

**KIBOKO GOLD INC.**

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All amounts are in Canadian dollars, unless otherwise stated.

## Kiboko Gold Appoints Corporate Secretary and Grants Stock Options

Kelowna, British Columbia (July 25, 2022) - **Kiboko Gold Inc. (TSXV: KIB)** ("Kiboko" or the "Company") is pleased to welcome Jo-Anne Archibald to the management team as the Company's Corporate Secretary. Ms. Archibald has replaced Brad Boland in this capacity, who remains the Company's Executive Vice-President and Chief Financial Officer.

Ms. Archibald has more than 30 years of experience working with private and public companies, specifically in board governance, corporate secretarial services, investor relations, and marketing. She is also the Chief Executive Officer and founder of Canadian Corporate Board Advisory Services. Ms. Archibald is a graduate of the Institute of Corporate Directors (ICD.D) from the Rotman School of Business, a Fellow (FCIS) of the Institute of Chartered Secretaries and Administrators (ICSA), has a Master of Business Administration (MBA) from Western University's Ivey Business School and an Honours Bachelor of Science with Distinction (H. BSc.) from the University of Guelph.

### Stock Option Grant

For the first time in Kiboko's history, the Company's Board of Directors has approved the grant of an aggregate of 3,435,000 incentive stock options (each, an "Option") to directors, officers, and consultants of the Company in accordance with the Company's stock option plan. Each option is exercisable into one common share in the capital of the Company (each, a "Share") at a price of \$0.20 per Share for a period of 5 years, and are subject to a two-year vesting scheme with 1/3 vesting immediately, 1/3 vesting on the first anniversary, and 1/3 vesting on the second anniversary. The option grant is also subject to the approval of the TSX Venture Exchange. The Options and any Shares of the Company issuable upon exercise of the Options will be subject to a statutory hold period lasting four months and one day following the grant date.

### About Kiboko Gold Inc.

Kiboko is a Canadian-based gold exploration company focused on advancing its 102 km<sup>2</sup> Harricana Project located 55 km north of Val-d'Or, Québec within the world-renowned southern Abitibi gold belt. Kiboko's shares trade on the TSX Venture Exchange under the symbol "KIB".

### For further information, please contact:

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### **Forward-Looking Statements**

This news release includes certain “forward-looking statements” which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company’s future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as “believes”, “anticipates”, “expects”, “estimates”, “may”, “could”, “would”, “will”, or “plan”. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management’s expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information.

Forward-looking information in this news release includes, but is not limited to: the Company’s objectives, goals or future plans, statements, the completion of the Option; the transfer of Tres-Or’s title, interest, and rights in the Harricana Project to the Company and the expected timing to complete the transfer; and the timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify mineral resources, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other Indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and travel and supply chains, and those risks set out in the Company’s public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “1933 Act”) or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.