

**KIBOKO GOLD INC.**

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All amounts are in Canadian dollars, unless otherwise stated.

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Kiboko Announces Proposed Share Consolidation and Private Placement

Kelowna, British Columbia (September 30, 2025) – Kiboko Gold Inc. (TSXV: KIB) (“Kiboko” or the “Company”) announces that it intends to complete a consolidation of the issued common shares of the Company (the “Common Shares”) on the basis of one (1) post-consolidation Common Share for each ten (10) pre-consolidation Common Shares (the “Consolidation”).

Prior to giving effect to the proposed Consolidation, the Company has 44,137,093 pre-Consolidation Common Shares issued and outstanding. Following the Consolidation, the Company will have approximately 4,413,709 post-Consolidation Common Shares issued and outstanding. No fractional Common Shares will be issued upon the Consolidation. In the event a holder of Common Shares would otherwise be entitled to receive a fractional Common Share in connection with the Consolidation, the number of Common Shares to be received by such shareholder will be rounded down to the next whole number and no cash consideration will be paid in respect of fractional shares.

In connection with the proposed Consolidation, the Company intends to complete a non-brokered private placement (the “Private Placement”) of up to 10,000,000 units of the Company (“Units”) at a price of \$0.10 per Unit (post-Consolidation) for gross proceeds of up to \$1,000,000. Each Unit will consist of one post-Consolidation Common Share and one post-Consolidation transferable Common Share purchase warrant (a “Warrant”). Each full warrant will entitle the holder thereof to purchase one additional post-Consolidation Common Share for \$0.15 for a period of 2 years following completion of the Private Placement.

Kiboko may pay finders' fees in connection with the Private Placement in accordance with the policies of the TSX Venture Exchange. The Company expects to use the net proceeds of the Private Placement for general corporate and working capital purposes.

All post-Consolidation Common Shares and Warrants issuable in connection with the Private Placement will be subject to a hold period of four months and a day in accordance with applicable Canadian securities laws. Completion of the Consolidation is subject to the approval of the Company's shareholders and the TSX Venture Exchange. The Private Placement is subject to the approval of the TSX Venture Exchange.

Subject to receipt of all required approvals, the Company will announce the record date and the effective date of the Consolidation in a subsequent news release.

A letter of transmittal will be mailed to registered shareholders providing instructions with respect to surrendering share certificates representing pre-Consolidation Common Shares in exchange for

post-Consolidation Common Shares issued as a result of the proposed Consolidation. Until surrendered, each certificate representing pre-Consolidation Common Shares will be deemed to represent the number of post-Consolidation Common Shares the holder received as a result of the Consolidation. Shareholders who hold their Common Shares in brokerage accounts or in book-entry form are not required to take any action. Outstanding securities convertible or exercisable into Common Shares will also be adjusted by the Consolidation ratio, and the exercise price of such securities will be adjusted accordingly.

Additional information about Kiboko can be found on SEDAR+ at www.sedarplus.ca and on the Company's website at www.kibokogold.com.

About Kiboko Gold Inc.

Kiboko is a Canadian-based exploration company focussed on advancing its Harricana Gold 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".

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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, belief, estimate or opinion, or result to occur. Forward looking statements may be identified by such terms as "believes", "anticipates", "expects", "interpreted", "pending", "suggests", "preliminary", "estimates", "confident", "may", "aims", "targets", "could", "would", "will", or "plans" and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur, or are those statements, which, by their nature, refer to future events. 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 upon 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 may include, references to potential management changes, board composition, strategic reviews, the proposed capital consolidation, financings, or limited ongoing corporate or project activities. These statements reflect current expectations based upon information available to management as of the date hereof and are subject to a number of known and unknown risks, uncertainties, and assumptions. Given the Company's current stage and limited operational activity, there can be no assurance that any forward-looking statement will prove accurate, or that future developments will occur in the manner or timeframe

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anticipated. Actual results and developments may differ materially from those expressed or implied by the forward-looking statements. These risks and uncertainties include, among others, limited financial resources, potential inability to secure additional financing, market conditions, limited exploration activity, regulatory risks, commodity price fluctuations, and other risks described in the Company's public filings on SEDAR+ (www.sedarplus.ca). Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future developments, or otherwise, except as required by applicable securities laws.