

**KIBOKO GOLD INC.**

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All amounts are in Canadian dollars, unless otherwise stated.

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Kiboko Closes Private Placement and Completes Share Consolidation

Kelowna, British Columbia (January 23, 2026) - Kiboko Gold Inc. (TSXV: KIB) ("Kiboko" or the "Company") announces that it has closed its previously announced non-brokered private placement (the "Private Placement") and has completed the consolidation of its issued and outstanding common shares (the "Common Shares") on the basis of one (1) post-consolidation Common Share for each ten (10) pre-consolidation Common Shares (the "Consolidation"). The Consolidation was completed immediately prior to the closing of the Private Placement, and all references in this news release to Common Shares, Units and Warrants are on a post-Consolidation basis.

In connection with the closing of the Private Placement, the Company issued an aggregate of 12,750,000 units (the "Units") at a price of \$0.08 per Unit for aggregate gross proceeds of \$1,020,000. Each Unit consists of one Common Share and one transferable Common Share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one additional Common Share at an exercise price of \$0.12 for a period of two (2) years from the date of issuance. Following the completion of the Private Placement, the Company has 17,163,709 post-consolidated Common Shares issued and outstanding.

The Company intends to use the net proceeds of the Private Placement for general corporate and working capital purposes. All securities issued under the Private Placement are subject to a statutory hold period of four months and one day from the date of issuance, in accordance with applicable Canadian securities laws. The Private Placement remains subject to final acceptance of the TSX Venture Exchange (the "TSXV").

The Consolidation was approved by the TSXV and the Company's Common Shares commenced trading on a post-Consolidation basis at the opening of markets on January 23, 2026. The TSXV issued its bulletin on January 21, 2026. Following the Consolidation, the new CUSIP number for the Common Shares is 493734206 and the new ISIN number for the Common Shares is CA4937342067.

Shareholders who hold their Common Shares through a broker or other intermediary, or in book-entry form, are not required to take any action. Their positions will be adjusted automatically to reflect the Consolidation. 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" that 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", "intends", "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 upon 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 includes, without limitation, statements regarding the expected results of the Consolidation, including the treatment of outstanding securities convertible or exercisable into Common Shares; the receipt of final acceptance of the TSX Venture Exchange in respect of the Private Placement; and the intended use of proceeds. 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 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.