

Pasofino Gold Ltd. Provides Update to Its March 7, 2025 Press Release

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Further to the press release issued by [Pasofino Gold Ltd.](#) (TSXV: VEIN) (OTCQB: EFRGF) (FSE: N07A) ("Pasofino" or the "Company") on March 7, 2025, Pasofino hereby alerts shareholders that it has provided the Ontario Securities Commission (the "OSC") with an undertaking (the "Undertaking") in respect of its shareholder rights plan (the "Rights Plan"). The Undertaking provides that Pasofino will not cause or permit any rights under the Rights Plan to become listed and exercisable prior to 5:00 p.m. (ET) on April 15, 2025.

Pasofino also provided an undertaking to Hummingbird PLC that it will not cause or permit any rights under the Rights Plan to become listed and exercisable prior to 5:00 p.m. (ET) on April 15, 2025.

Hummingbird PLC provided an undertaking to Pasofino that it would not commence any proceedings against Pasofino (or its directors, officers or shareholders) prior to 5:00 p.m. (ET) on March 31, 2025.

ABOUT PASOFINO GOLD LTD.

Pasofino Gold Limited is a Canadian-based mineral exploration company listed on the TSXV (VEIN).

Pasofino, through its wholly owned subsidiary, owns 100% of the Dugbe Gold Project (prior to the issuance of the Government of Liberia's 10% carried interest).

For further information, please visit www.pasofinogold.com or contact:

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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.

CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking statements" that are based on expectations, estimates, projections and interpretations as at the date of this news release. Forward-looking statements are frequently characterised by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "indicate", "may", "will", "should" and other similar words or statements that certain events or conditions "could" or "might" occur, and include, without limitation, statements regarding any potential transaction involving the Company or the Dugbe Gold Project. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such risks and other factors may include, but are not limited to, the ability to execute its strategic initiatives; the ability to advance the Dugbe Gold Project; the ability to apply the proceeds as intended; the ability to obtain requisite regulatory approvals, including from the TSX Venture Exchange and relevant authorities; the results of exploration and business activities; fluctuations in commodity prices; geopolitical risks; the availability and timing of external financing on acceptable terms; operational and logistical challenges; and the risks outlined in the Company's Management Discussion and Analysis as filed on SEDAR+. The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.

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