

Banro Corp. Appoints New Chairman and Chief Executive Officer

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TORONTO, May 7, 2018 - [Banro Corporation Ltd.](#) Ltd. (the "Company" or "Banro") (TSX:BAA) (NYSE American:BAA) (NYSE MKT:BAA) is pleased to announce the appointment of Mr. Brett A. Richards as the Chairman and Chief Executive Officer of Banro, with immediate effect.

Mr. Richards is a senior mining and metals executive with over 32 years of sector experience in mine development, senior level operations, mine financing and mergers and acquisitions. He brings both private and publicly listed CEO experience, as well global operational experience - with a geographic focus in Africa in the past 15 years.

Brett has worked exclusively for private equity clients for the past 6 years, leading greenfield/brownfield start-ups; operational and financial turnarounds and exit strategies. He has also led several exploration fund raisings, mine financings, re-financings, and successfully conducted multiple operational rehabilitations in order to maximize asset value potential.

Brett has previously held senior positions of a number of listed companies and for private equity shareholders in the past including: CEO, African Thunder Platinum; CEO Renew Resources; and CEO, Octéa Limited. His listed company roles have included: CEO, [Midnight Sun Mining Corp.](#) (current), former CEO of Roxgold (TSX:ROG) through a successful shareholder proxy battle; former CEO of [Avocet Mining Plc](#) (LSE & AIM), and was part of the five (5) person start-up team of [Katanga Mining Ltd.](#) (TSX:KAT) in the Democratic Republic of Congo ("DRC"). Brett's other publicly listed senior executive positions were with Kinross Gold (TSX:K) and Co-Steel Inc. (TSX:CEI).

Brett has significant public and private Board and Board Committee experience both in Canada, United Kingdom, Norway, and Johannesburg. Brett is a Fellow of the Institute of Directors in London; a member of Ontario Association of Certified Engineering Technologists (O.A.C.E.T.T. - Mechanical Engineering); and is a member of the Prospectors and Developers Association of Canada (P.D.A.C).

Banro Corporation

[Banro Corp.](#) is a privately held Canadian gold mining company focused on production from its two operating mines in the DRC: the Twangiza mine and the Namoya mine; with aggregate name plate capacity totaling 200,000 ounces of annual gold production. The Company also has two highly prospective advanced exploration projects with its wholly-owned gold projects, Lugushwa and Kamituga. The four combined projects (all four projects hold a mining license), are located along the 210 kilometer long Twangiza-Namoya gold belt in the South Kivu and Maniema provinces of the DRC, where Banro hold an additional 17 prospecting right ("PR") exploration permits. The Company has a total Mineral Reserves and Resources inventory of 8M oz., with the exploration potential to grow to well over 10M oz. in the near term.

ON BEHALF OF THE BOARD OF DIRECTORS

Contact

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