

Alma Gold Inc. Announces Acquisition of Exploration Licences in Dialakoro Region of Northeast Guinea

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Vancouver, June 7, 2023 - [Alma Gold Inc.](#) (CSE: ALMA) ("Alma Gold" or the "Company") is pleased to announce that it has recently acquired three exploration licences or "Autorisation de Reconnaissance" near the town of Dialakoro in the Mandiana Prefecture in northeast Guinea (the "Dialakoro Project"). A fourth exploration licence located 30 km to the south is still pending and expected to be granted by the Guinea government shortly (Figure 1).

These four exploration licences are located within the Upper Birimian to Lower Tarkwa Group of sedimentary rocks of the world-class orogenic gold producing district known as the Siguiri Basin in northeast Guinea. The Dialakoro Project is considered an extension of the Niaoulini - Kobada - Sanankoro gold-hosted regional structural corridor crossing the Guinea-Mali border. Combined, these four exploration licences total approximately 314 km² in size.

Gregory Iseonor, President and CEO of Alma Gold commented, "I would like to thank our exploration team based in Guinea, Mali, and Montreal for successfully acquiring these new exploration licences for Alma Gold. This is the culmination of several months of hard work and discussions with the Guinean government representatives and local communities to update them on our planned exploration activities in northeast Guinea. Part of this process included organizing a delegation of Guinean and Malian government representatives to complete a mission to the area of the Guinea - Mali border to firmly identify the border so no confusion exists with the local communities and artisanal miners in the region. It is extremely important to seek all possible cooperation of local communities and conduct all exploration activities with proper oversight. Our immediate plan is to commence prospecting and termite mound sampling on these exploration licences to identify priority gold anomalies for follow-up drilling."

Dialakoro Project Details

The Dialakoro Project is comprised of three exploration licences or "Autorisation de Reconnaissance" located immediately southwest of the Guinea-Mali border and one pending licence located 30 km to the south. The three northern exploration licences occur adjacent to significant geochemical anomalies identified on the Niaoulini licence owned by Sylla Gold.

In addition, on the pending southern exploration licence to the south, which is transected by a north-south shear zone, previous operators noted significant soil geochemical anomalies (Figure 1).

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Figure 1: Location of Dialakoro Project in northeast Guinea

Under the Guinean Mining Code, an "Autorisation de Reconnaissance" is considered the first stage in exploration licencing and is valid for up to six months giving the owner the exclusive right to complete exploration activities on a property. Types of exploration activities during this initial grassroots phase include prospecting, geophysics, or geochemical surveys with the goal to discover gold mineralization within the licence areas. The three new exploration licences cover the Guinean extension of a Malian regional corridor known as the Niaoulini - Kobada - Sanankoro Corridor. This prominent corridor includes at least four local inferred structural corridors identified based on the interpretation of the structural links between:

- the local artisanal activities in the region,
- known economic gold deposits in the region (i.e., Kobada and Cora deposits),
- the adjacent Niaoulini Gold Project (Sylla Gold) and a small artisanal exploitation on the boundary limit.

Several local inferred structural corridors have a strong correlation with a regional shear zone depicted on the geoscientific map of Guinea.

Up until recently, the area covering these new exploration licences, granted to Alma Gold, were exclusively

reserved for artisanal (orpailleur) mining activities. However, the Guinean government has granted these particular licences for the first time. Using high-definition satellite imagery, the Alma Gold exploration team precisely marked the location of the Guinea-Mali border and any artisanal activities within the licence areas. This was done in order to aid its planned exploration efforts and to provide this information to the local community and artisanal miners in the region.

Alma Gold's immediate plan is to complete the acquisition of the remaining exploration licence, and completing a program of prospecting, mapping and termite mound sampling. Following these activities, the next step would be to perform air core (AC) or reverse circulation (RC) drilling to assess the presence of gold. Updates on our progress will be released once available.

Alma Gold's other exploration project in Guinea consists of the Karita West Project. An update on the Karita West project including a summary of adjacent exploration activity in the area is in process.

Figure 2 shows the position of Dialakoro and Karita West projects in West Africa.

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Figure 2: Map of Alma Gold's Guinean exploration projects in West Africa

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Photos of Artisanal Mining Activities at Dialakoro

Qualified Person Statement

All scientific and technical information contained in this news release has been prepared and approved by Jean-Marc Gagnon, P.Eng., MBA, Director and Vice President - Exploration of Alma Gold, who is a Qualified Person as defined by NI 43-101.

About Alma Gold Inc.

Alma Gold Inc. is a gold-focused exploration company based in Bedford, Nova Scotia. Alma Gold Inc. through its subsidiary Karita Gold Corp. is exploring the Karita West Project and Dialakoro Project in northern Guinea, and owns the Clarence Stream North Gold Project, in southwest New Brunswick, Canada.

For more information on Alma Gold Inc., please visit our website at: <https://almagoldinc.com>.

On Behalf of the Board of Directors

"Gregory Isenor"
Gregory Isenor, President & Chief Executive Officer

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