

Kapa Gold Announces Warrant Amendments

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Vancouver, February 22, 2024 - [KAPA Gold Inc.](#) (TSXV: KAPA) ("Kapa" or the "Company") is pleased to announce that it intends to amend the exercise price of an aggregate of 5,622,600 common share purchase warrants (the "May 2022 Warrants") from C\$0.40 to C\$0.20 (the "Repricing") and extend the expiry date of the May 2022 Warrants to May 19, 2026 (the "Extension" and together with the Repricing, the "Amendments"). The May 2022 Warrants were issued on May 19, 2022 and currently expire on May 19, 2024.

In connection with the Amendments, the terms of the May 2022 Warrants will be amended to include an accelerated expiry clause such that the exercise period of the May 2022 Warrants will be reduced to 30 days if, for any ten (10) consecutive trading days during the unexpired term of the May 2022 Warrants, the closing price of the common shares of the Company exceeds the new exercise price of the May 2022 Warrants by 25% or more. The 30-day expiry period will commence on the day that the Company disseminates a press release announcing the accelerated expiry period.

The Amendments remain subject to receipt of TSXV approval.

About Kapa Gold

Kapa Gold, led by experienced capital markets and geologic team, is focused on exploring its 100% owned historic Blackhawk Gold Mine and surrounding underexplored properties for economic mineralization. Kapa Gold has also optioned the historic Mastodon Project in BC, Canada and is compiling historical data in advance of recommendations for exploration programs.

To learn more, visit kapagold.com

On behalf of the Board of Directors

[KAPA Gold Inc.](#)

"David K. Paxton"
CEO and Director

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Forward-Looking Information

Certain statements made, and information contained herein may constitute "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian and United States securities legislation. These statements and information are based on facts currently available to the Company and

there is no assurance that actual results will meet management's expectations. Forward-looking statements and information may be identified by such terms as "anticipates", "believes", "targets", "estimates", "plans", "expects", "may", "will", "could" or "would". Forward-looking statements and information contained herein are based on certain factors and assumptions. While the Company considers its assumptions to be reasonable as of the date hereof, forward-looking statements and information are not guaranteeing of future performance and readers should not place undue importance on such statements as actual events and results may differ materially from those described herein. The Company does not undertake to update any forward-looking statements or information except as may be required by applicable securities laws.

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