

Kobrea Exploration Corp. Announces Private Placement and Director Change

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Vancouver, March 11, 2024 - [Kobrea Exploration Corp.](#) (CSE: KBX) (FSE: F3I) ("Kobrea" or the "Company") is pleased to announce that it intends to undertake a non-brokered private placement (the "Private Placement") to raise gross proceeds of up to \$1,500,000 through the issuance of a combination of hard-dollar units (each, an "HDU") and common shares issued on a flow-through basis pursuant to the Income Tax Act (Canada) (each, an "FT Share").

Under the proposed Private Placement, the Company intends to offer up to 4,000,000 HDUs at \$0.25 per HDU, for gross proceeds of up to \$1,000,000, and up to 1,515,151 FT Shares at \$0.33 per FT Share, for gross proceeds of up to \$500,000. Each HDU will be composed of one (1) common share of the Company (a "Common Share") and one-half of one (1/2) common share purchase warrant (each whole warrant, a "Warrant"), with each Warrant entitling the holder thereof to purchase one Common Share at a price of \$0.50 for a period of 24 months from the date of the closing.

In the event the Company receives greater than expected support for the Private Placement, the Company may increase the size of the Private Placement and issue up to 6,000,000 HDUs, for gross proceeds of up to \$1,500,000, and up to 3,303,303 FT Shares, for gross proceeds of up to \$1,000,000.

The Company intends to use the proceeds raised from the Private Placement for exploration activities, property acquisitions and general working capital. Completion of the Private Placement is subject to certain conditions including, but not limited to, receipt of all necessary approvals including the approval of the Canadian Securities Exchange.

Director Change

The Company is also pleased to announce the appointment of Pierre Clement as a director of the Company. Mr. Clement replaces Ramninder Lidder on the board of directors, who has resigned.

Pierre Clement brings over 10 years of experience in the resource sector where his expertise spans various facets of corporate development and capital markets initiatives. He has played a pivotal role in assisting numerous companies in navigating the landscape of corporate growth and capital market strategies. Mr. Clement has built a strong network within the North American investment community.

The securities issued pursuant to the Private Placement have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

ON BEHALF OF THE BOARD OF DIRECTORS

Per: "James Hedalen"
James Hedalen, CEO & Director

Contact Information

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Forward-Looking Statements: This press release contains certain forward-looking statements within the meaning of applicable securities laws with respect to the Company. These forward-looking statements generally are identified by words such as "believe," "project," "aim," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," and similar expressions and in this press release include statements respecting the Private Placement and Mr. Clement's expected contributions as a director of the Company. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that they will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release. The forward-looking statements included in this news release are expressly qualified by this cautionary statement. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable laws.

The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.

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