

Robex Resources Inc. Announces Closing of Offering of Units

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QUÉBEC CITY, June 27, 2024 - [Robex Resources Inc.](#) (TSXV: RBX) ("Robex" or the "Company") is pleased to announce that it has closed its previously announced "best efforts" public offering of 58,294,880 units of the Company (each, a "Unit") at a price of \$2.17 per Unit for gross proceeds of \$126,499,889.60 (the "Offering"). The Offering was led by SCP Resource Finance LP, as sole bookrunner and lead agent (the "Lead Agent"), on behalf of a syndicate of agents including BMO Nesbitt Burns Inc. (collectively, the "Agents").

The number of Units sold and gross proceeds realized by the Company have been adjusted to reflect the exercise in full by the Agents of the over-allotment option granted to purchase from the treasury of the Company an additional number of Units equal to 15% of the number of the Units issued pursuant to the Offering.

Following the successful closing of the equity offering, Matthew Wilcox is appointed Managing Director and Chief Executive Officer of Robex. He will lead the Company as it becomes a new Guinean pureplay development in order to accelerate the development of the Kiniero Gold Project with expected first gold poured in Q4 2025.

All currency amounts in this news release are stated in Canadian dollars, unless otherwise indicated.

Aurelien Bonneviot, former CEO and Director: "This equity raise and new company direction is the result of a holistic strategic process involving all stakeholders. The combined board and management will accelerate the development of Kiniero and is designed to deliver superior returns to shareholders.

I would like to express our grateful thanks to the retiring directors who have significantly contributed to Robex's development across the last years, in particular, Mr. Richard Faucher and Claude Goulet.

Most importantly, we express our thanks to the Cohen family, especially to Georges Cohen, who supported the growth of the Company over the last decade.

They significantly transformed Robex from a small exploration company into a growing mining company in West Africa".

Jim Askew, Incoming Chairman: "The appointment of Matthew Wilcox marks the beginning of an exciting new chapter for Robex. Matthew's deep construction expertise, as well as experience in developing gold mines in West Africa will be pivotal to executing the first gold poured at Kiniero. We are fortunate to have someone of Matthew's calibre in the Company to lead the next leg of growth for Robex."

Matthew Wilcox, Managing Director & CEO: "I want to thank the board members and the management for their trust, giving me the opportunity to move this Company into the next phase. The upside potential of Kiniero is significant and once in production we plan to grow resources and reserves to become a leading producer in a prime gold district. I share the vision of the board to create the next leading gold producer in West Africa".

The Offering was completed under a prospectus supplement (the "Supplement") to the Company's short form base shelf prospectus dated July 20, 2023 (the "Base Shelf Prospectus"), filed with the securities regulatory authorities in each of the provinces and territories of Canada. The Units were also offered by way of private placement in the United States, in the European Union, the United Kingdom and Australia and in

other jurisdictions outside of Canada, in each case in accordance with all applicable laws, provided that no prospectus, registration statement or similar document is required to be filed in such jurisdiction.

Each Unit is comprised of one (1) common share in the capital of the Company (each a "Common Share") and one full (1) Common Share purchase warrant (each a "Warrant"). Each Warrant will entitle the holder thereof to acquire one (1) common share of the Company at an exercise price of \$2.55 per common Share, until the date that is two (2) years following the closing date of the Offering, subject to adjustment in certain customary events, provided that in the event the Common Shares trade at a volume weighted average price of \$3.50 or higher over a period of 10 consecutive trading days, the Corporation can accelerate the exercise of the Warrants to 10 days post provision of notice, which shall be not less than 30 calendar days following delivery of such notice.

The Offering has received conditional TSX Venture Exchange ("TSXV") acceptance, and final approval of the TSXV is subject to receipt by the TSXV of customary closing materials.

The Company intends to use the net proceeds from the equity financing, for the development of the Kiniero Project, including: (i) continuing the development of the early works programs and procurement of the long lead items; (ii) replenishing the working capital as a result of the repayment of an amount of US\$ 15.5 million under the US\$ 35.0 million bridge facility provided to the Company by Taurus Mining Finance Fund No. 2, L.P. ("Taurus"); (iii) infilling the Mansounia project and other exploration expenditures; (iv) funding the Kiniero updated feasibility study to include the Mansounia property and further pit and process optimization; and (v) general and administrative as well as working capital. The remaining funds will be considered as headroom/cash buffer.

Georges Cohen, a former director of the Company, purchased 3,179,724 Units under the Offering for an aggregate subscription price of \$6,900,001.08. The director's participation constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Securityholders in Special Transactions ("MI 61-101"). Such transactions are exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of any securities issued to nor the consideration paid by such person exceeds 25% of the Company's market capitalization. The participants in the Offering and the extent of their participation were not finalized until shortly prior to the completion of the Offering. Accordingly, it was not possible to publicly disclose details of the nature and extent of the related party participation in the Offering prior to completion of the Offering.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the Units, including the underlying common shares and Warrants (and the common shares issuable upon the exercise of the warrants), in any jurisdiction in which such offer, solicitation or sale would be unlawful, including in the United States of America. Such securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

ROBEX RESOURCES INC.

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FORWARD-LOOKING INFORMATION AND FORWARD-LOOKING STATEMENTS

Certain information set forth in this news release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities legislation (referred to herein as "forward-looking statements"). Forward-looking statements are included to provide information about Management's current expectations and plans that allow investors and others to have a better understanding of the Company's business plans and financial performance and condition.

Statements made in this news release that describe the Company's or Management's estimates, expectations, forecasts, objectives, predictions, projections of the future or strategies may be "forward-looking statements", and can be identified by the use of the conditional or forward-looking terminology such as "aim", "anticipate", "assume", "believe", "can", "contemplate", "continue", "could", "estimate", "expect", "forecast", "future", "guidance", "guide", "indication", "intend", "intention", "likely", "may", "might", "objective", "opportunity", "outlook", "plan", "potential", "should", "strategy", "target", "will" or "would" or the negative thereof or other variations thereon. Forward-looking statements also include any other statements that do not refer to historical facts. Such statements may include, but are not limited to, statements regarding: the quantum of the Offering; obtaining all necessary regulatory approvals, including the acceptance of the Offering by the TSXV and the timing thereof; the completion of the Offering and the timing thereof; the listing of the common shares and the Warrants on the TSXV; and the intended use of the net proceeds of the Offering.

Forward-looking statements and forward-looking information are made based upon certain assumptions and other important factors that, if untrue, could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements or information. There can be no assurance that such statements or information will prove to be accurate. Such statements and information are based on numerous assumptions, including: the acceptance of the Offering by the TSXV and the listing of the common shares and the Warrants issued thereunder on the TSXV; the availability of net proceeds of the Offering for the development of the Kiniero Project, including (i) continuing the development of the early works programs and procurement of the long lead items; (ii) replenishing the working capital as a result of the repayment of an amount of US\$ 15.5 million under the US\$ 35.0 million bridge facility provided to the Company by Taurus; (iii) infilling the Mansounia project and other exploration expenditures; (iv) funding the Kiniero updated feasibility study to include the Mansounia property and further pit and process optimization; and (v) general and administrative as well as working capital; and general economic and financial conditions in Canada and the other jurisdictions where the Company intends to distribute securities in connection with the Offering.

Certain important factors could cause the Company's actual results, performance or achievements to differ materially from those in the forward-looking statements including, but not limited to: delays in obtaining all necessary regulatory approvals and the timing thereof (including the acceptance of the Offering by the TSXV and the listing of the common shares and the Warrants issued thereunder on the TSXV); instability in the general economic and financial conditions in Canada and the other jurisdictions where the Company intends to distribute securities in connection with the Offering; fluctuations in currency exchange rates; volatility in the market price of the Company's shares; and changes in tax laws. See also the "Risk Factors" section of the Company's Annual Information Form for the year ended December 31, 2023, available under the Company's profile on SEDAR+ at www.sedarplus.ca or on the Company's website at www.robexgold.com, for additional information on risk factors that could cause results to differ materially from forward-looking statements. All forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

Although the Company believes its expectations are based upon reasonable assumptions and has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. These factors are not intended to represent a complete and exhaustive list of the factors that could affect the Company; however, they should be considered carefully. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information.

The Company undertakes no obligation to update forward-looking information if circumstances or Management's estimates, assumptions or opinions should change, except as required by applicable law. The reader is cautioned not to place undue reliance on forward-looking information. The forward-looking information contained herein is presented for the purpose of assisting investors in understanding the Company's expected financial and operational performance and results as at and for the periods ended on the dates presented in the Company's plans and objectives, and may not be appropriate for other purposes.

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.

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