

Kapa Gold Enters Strategic Partnership with MFD Investment Holdings for the Advancement of the Blackhawk Gold Property

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The Strategic Partnership Underlines the Potential of the Site and Allows for Expedited Development at the Blackhawk Gold Project in Lucerne Valley, California

Vancouver, September 25, 2024 - [KAPA Gold Inc.](#) (TSXV: KAPA) ("Kapa" or the "Company") announces that it has entered into a binding agreement (the "Agreement") with MFD Investment Holdings SA ("MFD") pursuant to which MFD can earn an undivided 10% interest in Kapa's Blackhawk Gold Property (the "Project"), located in San Bernardino County, California, by incurring a total of US\$1,000,000 in expenditures on the Project over the next three years.

The Agreement reflects Kapa's strategic focus on accelerating exploration activities at the Blackhawk Gold Project ("Blackhawk") through strong partnerships, aimed at boosting the Project's resource potential.

Under the terms of the Agreement, MFD has the exclusive option to acquire a 10% undivided interest in the Blackhawk by incurring specified expenditures, including at least 600 meters of exploration drilling by August 1, 2027. Upon meeting these terms, MFD will be entitled to a 10% participating interest in the Blackhawk Project.

As part of the Agreement, Kapa Gold may, subject to acceptance by the TSX Venture Exchange ("TSXV") issue up to 5.5 million bonus shares based on the parties achieving key milestones, including obtaining the drilling permit, obtaining an Environmental Impact Assessment and eventually the mine operations permit. Additionally, Kapa, may, subject to acceptance by the TSXV, issue up to 5 million bonus shares for the delineation of a resource estimate between 1-5 million ounces of gold discovered, and an additional 1 million bonus shares (up to a total of 10 million bonus shares in total) for every 1 million ounces discovered over 5 million ounces.

"Kapa Gold is excited to formalize this partnership with MFD Investment Holdings, which will significantly advance exploration efforts at Blackhawk," stated David Paxton, CEO of Kapa Gold. "This confirms our underlying valuation of Blackhawk and brings in a strategic partner that has a vision to help us unlock the sites' full potential. The additional funding and technical expertise will help accelerate resource evaluation and development, paving the way for increased shareholder value."

Following the exercise of the option, if no third-party transaction has occurred, Kapa and MFD will enter into a joint venture, with Kapa holding a 90% interest and MFD a 10% interest.

The Agreement and the issuance of any bonus shares remains subject to acceptance by the TSXV.

About MFD Investment Holdings

MFD is a private investment company that focuses on developing quick-to-cashflow mining assets with significant exploration upside. With a global team of experts in geology, metallurgy, project management, and finance, MFD specializes in early-stage investments and operational efficiencies that maximize value for its stakeholders. MFD leverages advanced technology and systems to improve mine development and operational management, addressing inefficiencies within the mining industry. The company aims to generate substantial returns by identifying and advancing high-potential mining projects across diverse geographies and commodities.

About Kapa

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. To learn more, visit www.kapagold.com.

On behalf of the Board of Directors

KAPA GOLD INC.

"David K. Paxton"
CEO and Director

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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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