

Waraba Gold Limited - News Release Correction

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Vancouver, April 1, 2025 - [Waraba Gold Ltd.](#) (CSE: WBGD) (FSE: ZE0) (OTC Pink: WARAF) (the "Company" or "Waraba") would like to make a correction to its release dated March 25, 2025 (the "Release").

It has been noted that the Release erroneously makes reference to a licence known as the "Tiegba" license; this reference is not correct and should be disregarded. Accordingly the relevant section of the Release (titled "Ivory Coast Earn In Details") should therefore be read as follows, in substitution for the original wording. All other details remain the same as previously announced.

Ivory Coast Earn In Details - Corrected

Under the terms of the Earn-In Term Sheet, between the Company, Somaco and the shareholders of Somaco (the "Vendors"), the Company will be able to earn-in up to 80% of Somaco over the next 4 years.

The initial consideration to be paid to the Vendors is US\$500,000 and payment will be made within the next two months; an additional US\$1.5 million will be paid to the Vendors over the following 2 years. In addition, in order to earn the full 80% of Somaco, the Company is required to fulfil exploration commitments of US\$5 million over the next 4 years. Finally, the Company will issue the Vendors in aggregate 6,000,000 common shares of the Company (which will be subject to a statutory 4-month and one day hold) upon entering into a definitive joint venture agreement (the "JVA Signing").

Somaco holds two prospective gold licence applications, awaiting ministerial approval, in northern Ivory Coast, known as the Sirasso License and the Tengrela License.

The Sirasso License, covering 369.34 km², lies along the prolific Senoufou greenstone belt, approximately 70 km south of Barrick Gold's 4.5Moz Tongon mine, and this Sirasso License was initially held in joint venture with Barrick Gold.

The Tengrela License covering 398.7 km², is located between the Sissengue and Mahale permits, within a region structurally connected to the Syama mineralized shear zone.

Pursuant to the the Earn-In Term Sheet, the Vendors will be granted a 2% net smelter return royalty on the Licenses.

About Waraba Gold Limited

The Company is a resource exploration company that is acquiring and exploring mineral properties. The Company is a reporting issuer in the provinces of British Columbia and Alberta. The Company's common shares trade on the Canadian Securities Exchange under the trading symbol "WBGD" and on the Frankfurt Stock Exchange under the trading symbol "ZE0".

For more information about the Company, please refer to the Company's profile available on SEDAR+ (www.sedarplus.ca).

On Behalf of the Board of Directors

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Forward-Looking Information and Cautionary Statements

Certain information in this news release constitutes forward-looking statements under applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "potential", "believe", "intend" or the negative of these terms and similar expressions. Forward-looking information in this press release are based on certain assumptions and expected future events. These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions, or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this press release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward- looking information, except as required by applicable law.

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