

Karus Announces Changes to the Board of Directors and Strategic Fast-Tracking of Exploration Activities

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Vancouver, June 30, 2025 - [Karus Mining Inc.](#) (the "Corporation" or "Karus") announces the resignation of Alex Gostevskikh as a director, and the appointments of Mr. Scott Trebilcock and Mr. Andrew Kaip to its board of directors, and the engagement of Mr. Michael Tucker as a technical advisor to the board of directors.

Chairman's Comments

Tony Cina, Chairman of the Board, comments, "Scott, Andrew and Michael are welcomed additions to the Company. Collectively, they bring a wealth of knowledge from a geological technical perspective and in capital markets and investor relations, as well as a body of asset-specific working knowledge of many of our exploration assets.

"The appointment of new Directors and a Board Advisor is the first in a series of strategic steps we are taking to revitalize, advance and fast-track Karus's exploration activities. In short order, the Board also plans to bolster management with a highly skilled exploration team, commission the development of a detailed exploration plan and raise the necessary capital to fund these activities as we work towards confirming additional mineralization in the South Caribou Gold District that includes the drill-stage FG Gold and Gold Creek projects in British Columbia and the Mineral Creek project on Vancouver Island, British Columbia. Alex Gostevskikh will remain as Chief Executive Officer on an interim basis and will support the effort to appoint a permanent Chief Executive Officer."

Options Grant

The Board of Directors has approved a grant of stock options under the Company's stock option plan to existing and newly-appointed directors, advisors and consultants to purchase up to an aggregate of [1,090,200] treasury shares. The options are exercisable at a weighted- average price of \$0.77 per share for a period of 5 years vesting immediately.

Biographical Information of New Board Members and Advisors:

Mr. Trebilcock has over 30 years of experience as a process engineer, management consultant, and mining executive. Mr. Trebilcock is currently the Chief Development Officer of Mandalay Resources, a producing gold company with assets in Sweden and Australia. Prior to joining Mandalay, Mr. Trebilcock was consulting on strategy and corporate development to various junior resource companies. Mr. Trebilcock was also previously the CEO of junior gold developer [Kore Mining Ltd.](#) and is a founder and former Director of Karus as a private company. Mr. Trebilcock holds a B.Sc. in Chemical Engineering and an MBA, both from Queen's University and is a Chartered Director.

Mr. Kaip brings over 25 years of experience within the mining business as an executive, geologist, and equity analyst covering the precious metals sector. Mr. Kaip is a Professional Geoscientist and holds an MSc. in Geology from the University of British Columbia. As a geologist, he spent over a decade in the exploration industry working in North, Central and South America. Prior to joining Hy-Tech Drilling as VP Business Development in 2022, Mr. Kaip was Chief Executive Officer of Karus. As a Mining Analyst, he was consistently ranked in the Top 3 by Brendan Woods International for both the Large and Small/Mid-cap Precious Metal and Diamond Categories. Working with BMO Capital Markets as the Co-Head of Mining Research, Mr. Kaip was instrumental in building a global franchise covering more than 150 companies. Mr.

Kaip is a Professional Geoscientist and holds a B.Sc. in Geology and Earth Science, from Carlton University and a Masters in Geology and Earth Science, from the University of British Columbia.

Mr. Tucker, P. Geo. has a Bachelor of Geology from Laurentian University and a Masters of Geological Sciences from the University of British Columbia and over ten years of field exploration experience. Most recently he was Exploration Manager for Balmoral Resources (acquired by Wallbridge Mining) where Mr. Tucker led exploration activities across all their projects including the Fenelon gold project which triggered the take-over by Wallbridge. Balmoral won multiple exploration awards for its work during Mr. Tucker's tenure. Mr. Tucker previously served as the VP Exploration at Karus.

About Karus

Karus is the 100% owner of the 1,000 km² South Caribou Gold District that includes the drill-stage FG Gold and Gold Creek projects in British Columbia, and also controls the Mineral Creek gold exploration project, which is centred 12 kilometers southeast of Port Alberni, on Vancouver Island, British Columbia. Further information on Karus and its assets can be found on the Corporation's website at www.karusgold.com and at www.sedarplus.ca, or by contacting us as info@karusgold.com.

ON BEHALF OF KARUS MINING INC.

"Tony Cina"

Tony Cina
Chairman

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Cautionary Statement on Forward-Looking Information

Except for the statements of historical fact, this news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The information in this news release about the future plans of Karus and other forward-looking information includes but is not limited to information concerning the intentions, plans and future actions of the parties to the transactions described herein and the terms of such transaction. Factors that could cause actual results to differ materially from those described in such forward-looking information include risks.

The forward-looking information in this news release reflects the current expectations, assumptions and/or beliefs of Karus based on information currently available to Karus. In connection with the forward-looking information contained in this news release, Karus has made assumptions about Karus' ability to complete the planned transaction and activities. Karus has also assumed that no significant events will occur outside of Karus' normal course of business. Although Karus believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein. Specifically, there is no assurance that Karus will be able to recruit or retain a new exploration team, complete the development of an exploration plan, raise the necessary capital to fund these activities, or confirm any additional mineralization within any of the Corporation's mineral properties.

Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Karus disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise.

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