

Pasofino Gold Ltd. Engages Independent Trading Group to Provide Market Making Services

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[Pasofino Gold Ltd.](#) (TSXV: VEIN) (OTCQB: EFRGF) (FSE: N07A) ("Pasofino" or the "Company") is pleased to announce that it has engaged Independent Trading Group (ITG), Inc., ("ITG") to provide market making services for the common shares in the capital of the Company (the "Common Shares").

Pursuant to the engagement, the Company and ITG have entered into a market making services agreement (the "Agreement"), under which ITG will provide market making services in accordance with Policy 3.4 - Investor Relations, Promotional and Market-Making Activities ("Policy 3.4") of the TSX Venture Exchange (the "TSXV"). These services include conducting trading activities with the objective of maintaining a reasonable market and improving the liquidity and trading quality of the Common Shares across the TSXV and other trading venues.

The Agreement became effective on May 14, 2025, prior to the approval of the TSXV. It is still in effect as of the date hereof and will remain in effect subject to TSXV approval. Under the Agreement, ITG will receive a monthly compensation of C\$5,000, plus applicable taxes, payable by the Company in advance and as of the date hereof, the Company has paid ITG an aggregate of C\$17,857.14. The Agreement is for an initial term of one (1) month and will automatically renew for additional one-month terms until terminated by either party with 30 days' notice. The Agreement does not contain any performance-based compensation and ITG will not receive any shares or options, or other securities of the Company as compensation. No indirect compensation is provided under the Agreement. ITG is responsible for all costs it incurs in connection with the market-making services.

As of the date hereof, ITG and the Company are unrelated and unaffiliated entities operating at arm's length, and as of the effective date of the Agreement and the date hereof, neither ITG nor its principals hold, or have ever held, any interest, directly or indirectly, in the securities of the Company.

Independent Trading Group (ITG) Inc. is a Toronto based CIRO dealer -member that specializes in market making, liquidity provision, agency execution, ultra-low latency connectivity, and bespoke algorithmic trading solutions. Established in 1992, with a focus on market structure, execution and trading, ITG has leveraged its own proprietary technology to deliver high quality liquidity provision and execution services to a broad array of public issuers and institutional investors.

Chief Executive Officer, Mr. Brett Richards, commented: "Given the tightly held and thin liquidity of Pasofino stock, having ITG to manage any large gaps between the bid and ask allows for daily momentum to be held, and share price momentum to be realized. We will discontinue this service once the stock picks up to normal trading dynamics as we look to progress the project through to an update feasibility study through the next several months."

ABOUT PASOFINO GOLD LTD.

Pasofino Gold Limited is a Canadian-based mineral exploration company listed on the TSX Venture Exchange (VEIN).

Pasofino, through its wholly-owned subsidiary, owns 100% of the Dugbe Gold Project (prior to the issuance of the Government of Liberia's 10% carried interest).

For further information, please visit www.pasofinogold.com or contact:

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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.

CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking statements" that are based on expectations, estimates, projections and interpretations as at the date of this news release. Forward-looking statements are frequently characterised by words such as "plan", "expect", "project", "seek", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur, and include, without limitation, statements regarding the ability to obtain the requisite (including the TSXV) approvals and to engage ITG on the terms described herein. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such risks and other factors may include, but are not limited to, the ability to obtain the requisite (including the TSXV) approvals and to engage ITG on the terms described herein, and those risk factors outlined in the Company's Management Discussion and Analysis as filed on SEDAR+. The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.

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