

# Waraba Gold Closes \$4,500,000 Private Placement

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Vancouver, April 8, 2026 - [Waraba Gold Ltd.](#) (CSE: WBGD) (FSE: ZE00) (OTC Pink: WARAF) (the "Company" or "Waraba") is pleased to announce, further to the Company's press release dated March 12, 2026 (the "March 12 Release"), the closing of a non-brokered private placement offering of units of the Company (each, a "Unit") at a price of \$0.30 per Unit through the issuance of 15,000,000 Units for aggregate gross proceeds of \$4,500,000 (the "Offering"). The Offering was initially announced to be up to \$4,000,000; however, due to significant interest, the Company was able to close on the upsized amount. Capitalized terms not otherwise defined herein have the meanings attributed to them in the March 12 Release.

Each Unit consisted of one Common Share and one Warrant. Each Warrant entitles the holder thereof to acquire one Additional Share at a price of \$0.45 per Additional Share at any time prior to 4:30 p.m. EST until April 8, 2028.

The Company intends to use the net proceeds of the Offering to fund the commitments under the earn-in arrangements pursuant to the Ivory Coast exploration portfolio and general working capital. No finder's fees were paid in connection with the Offering.

All securities issued under the Offering are subject to: (i) a four month and one day hold period from the date of issuance and (ii) if required, applicable legends as required pursuant to the United States Securities Act of 1933, as amended.

## Related Party Transactions

Carl Esprey, Mamadou Coulibaly, Benjamin Gelber and Jose Teixeira, directors and officers of the Company, and Munster & Broad Limited, a company controlled by Chris O'Connor, a director of the Company ("Munster") (together, the "Participating Insiders") each participated in the Offering. Mr. Esprey acquired 600,000 Units, Mr. Coulibaly acquired 166,667 Units, Mr. Gelber acquired 300,000 Units, Mr. Teixeira acquired 66,667 Units and Munster acquired 100,000 Units.

The participation of the Participating Insiders in the Offering constitutes a "related party transaction", as such term is defined in MI 61-101 and requires the Company to receive minority shareholder approval for and obtain a formal valuation for the subject matter of, the transaction in accordance with MI 61-101, or rely on exemptions from such requirements, prior to the completion of such transaction. However, in completing the Offering, the Company relied on exemptions from the formal valuation requirement and minority shareholder approval requirements of MI 61-101, under sections 5.5(a) and 5.7(1)(a) of MI 61-101, as applicable, as the fair market value of the aggregate Units being purchased by the Participating Insiders in the Offering did not exceed 25% of the Company's market capitalization.

Each Participating Insider's subscription in the Offering was approved by the members of the board of directors who are independent for the purposes of their subscription, respectively. No special committee was established in connection with the Offering. Further details will be included in a material change report to be filed by the Company. The Company did not file a material change report more than 21 days before the closing date of the Offering as the amount of the participation of each Participating Insider in the Offering was not definitively known to the Company until closing. In the Company's view, the shorter period was necessary to permit the Company to close the Offering in a timeframe consistent with usual market practice for transactions of this nature and was reasonable and necessary to improve the Company's financial position. Further, the Company indicated a desire to complete the Offering on an expedited basis.

## About Waraba

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 Common Shares trade on the Canadian Securities Exchange under the trading symbol "WBGD" and on the Frankfurt Stock Exchange under the trading symbol "ZE00".

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

On Behalf of the Board of Directors

Carl Esprey  
Executive Chairman  
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#### Forward-Looking Information and Cautionary Statements

This press release contains forward-looking information or forward-looking statements under applicable Canadian securities laws (collectively, "forward-looking statements"). Forward-looking statements are based on management's reasonable assumptions, estimates and expectations as of the date of this press release and are often identified by words such as "anticipate", "believe", "plan", "estimate", "expect", "intend" and similar expressions. In this press release, forward-looking statements include, but are not limited to, statements regarding: (i) the intended use of proceeds of the Offering; (ii) the Company's exploration and acquisition strategy and planned activities in respect of its mineral properties, including the earn-in arrangements in the Ivory Coast; and (iii) expectations regarding the Company's leadership transition and related corporate development activities.

Forward-looking statements involve known and unknown risks and uncertainties that may cause actual results to differ materially, including: the risk that the Company does not deploy the proceeds as currently intended; risks inherent in mineral exploration and development; changes in governmental policies and regulations in the jurisdictions in which the Company operates; the Company's ability to maintain compliance with Canadian Securities Exchange requirements; and general market and economic conditions. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not undertake any obligation to update forward-looking statements except as required by applicable securities laws.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/291681>

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