Kaizen Discovery Signs Share Purchase Agreement to Sell the Aspen Grove and Tanzilla Projects to Pinwheel Resources Ltd.

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Vancouver, November 16, 2023 - Kaizen Discovery Inc. (TSXV: KZD) (otherwise "Kaizen" or the "Company"), announces today that the Company has signed a Share Purchase Agreement with Pinwheel Resources Ltd. ("Pinwheel"), a private Canadian mineral exploration company, for the sale of the Company's Aspen Grove and Tanzilla Projects located in British Columbia, Canada.

Under the transaction, Pinwheel will acquire 100% ownership of West Cirque Resources Ltd., a wholly owned subsidiary of Kaizen, which holds all mineral claims related to the Aspen Grove and Tanzilla Projects for C$10 and a 2% net smelter returns royalty ("Royalty"). The Royalty payable by Pinwheel excludes certain Aspen Grove Project mineral claims that are under an existing royalty agreement. Pinwheel can purchase back 0.5% of the 2% Royalty for C$2 million before the publication of a feasibility study. The transaction is expected to close by the end of November 2023.

The completion of the transaction is subject to customary closing conditions.

About Kaizen

Kaizen is a Canadian mineral exploration and development company with exploration projects in Peru and Canada. More information on Kaizen is available at www.kaizendiscovery.com.

ON BEHALF OF THE COMPANY

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Forward-looking statements

This news release includes "forward-looking statements" and "forward-looking information" within the meaning of United States and Canadian securities legislation. All statements included in this news release, other than statements of historical fact, are forward-looking statements including, without limitation, statements with respect to: the sale transaction with Pinwheel, including the closing thereof. Forward-looking information includes predictions, projections and forecasts and are often, but not always, identified by the use of words such as "anticipate", "believe", "plan", "estimate", "expect", "potential", "target", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof. Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different from those expressed or implied by such forward-looking information, including the failure to meet the conditions specified in the Share Purchase Agreement for the closing of the transaction as well as those other risk factors discussed in Kaizen's public disclosure record, available on www.sedarplus.ca. Although Kaizen has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Kaizen does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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