

Waraba Gold Limited Reports Continuation of Drilling Campaign at Fokolore Gold Project and Transition to Diamond Core Drilling

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Vancouver, September 26, 2024 - [Waraba Gold Ltd.](#) (CSE: WBGD) (FSE: ZE0) (OTC Pink: WARAF) (the "Company" or "Waraba") is pleased to announce the continuation of its drilling program at the Fokolore Gold Project in western Mali, West Africa and the transition to a diamond core drilling program from reverse circulation ("RC") drilling.

The initial results of the ongoing Phase 1 drilling campaign, which were announced on August 7, 2024, have provided significant geological and structural insights into the mineralized zones at the Fokolore Project. The Company is committed to unlocking the full potential of the Fokolore Project.

The diamond core drilling technique to be employed in the next part of the Phase 1 drilling campaign allows for the recovery of more detailed geological information, which is crucial for understanding the mineralization and structural controls within the deposit.

Highlights:

- Transition to diamond core drilling following initial RC drilling marks a key milestone in Waraba's exploration strategy, aimed at systematically defining the extent and grade of gold mineralization.
- Diamond core drilling targeting both known zones and exploring new areas within the Fokolore Project will provide higher-quality samples and enable a more comprehensive analysis of the mineralized zones, in order to expand Waraba's understanding of the mineralized system.

Carl Esprey, CEO of Waraba Gold, commented: "We are excited to advance our exploration efforts at Fokolore with the commencement of diamond core drilling. The data gathered from this work will enhance our geological model and guide us toward unlocking the project's full value. This step reaffirms our commitment to advancing Fokolore as a significant gold project in Mali."

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 statements in this news release include statements relating to: the Company's plans and scope with respect to its drilling campaign, including, details of the Phase 1, Phase 2, and Phase 3, and the stated timelines thereof; the Company's continued exploratory work of the Fokolore project; and the Company's anticipation of providing its shareholders with further updates.

Forward-looking information in this press release are based on certain assumptions and expected future events, namely: the Company's ability to carry out its plans with respect to its drilling campaign under the stated scope and timelines; the Company's ability to continue its exploratory work of the Fokolore project; and the Company's ability to provide its shareholders with further updates.

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, including but not limited to: the Company's inability to carry out its plans with respect to its drilling campaign under the stated scope and timelines; the Company's inability to continued its exploratory work of the Fokolore project; and the Company's inability to provide its shareholders with further updates.

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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