

Zodiac Gold Completes Drill Program at the Alasala Target and Hits Mineralized Zones including 4.05m at 13.92 g/t

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Vancouver, October 28, 2024 - [Zodiac Gold Inc.](#) (TSXV: ZAU) ("Zodiac Gold" or the "Company"), a West-African gold exploration company, is pleased to report the results from its diamond drilling program at the Alasala target, including 4.05m at 13.92 g/t (including 1.6m at 34.5 g/t Au), 7m at 2.23 g/t Au (including 1m at 12.65 g/t Au) and 4.25m at 0.99 g/t Au (including 0.7m at 5.25 g/t Au). In addition, channel sampling in the Lion Hill artisanal mining pit during this drill program by Zodiac Gold's geological team returned 6.05m at 9.06 g/t Au (including 1m at 46 g/t Au and 1m at 7.6 g/t Au). The results of drilling confirm that the high grades reported from surface exploration and previous drilling in the oxide zone have strong continuity at depth, with 4.05m at 13.92 g/t Au intersected 75m below surface. These zones are believed to be open at depth.

David Kol, President & CEO of Zodiac Gold, commented: "We are thrilled to unveil high-grade drilling and channel sampling results from the Alasala target, reinforcing the immense potential of the Todi Project following the success of our Phase 1 and Phase 2 programs at the Arthington target. Our geological team's agility in executing this campaign, adapting strategies as new structural insights emerged, has been pivotal. This enhanced understanding of the Alasala target's geology lays a powerful foundation for even greater success in our upcoming exploration efforts."

The drilling program, which commenced in Q3 of 2024 and was completed on October 11, 2024, consisted of eight diamond drill holes in the Mandingo Hill, Man Field and Lion Hill areas of the Alasala target (Figure 1).

A summary of the drilling program is provided below:

- ALDD007 returned results of 4.05m at 13.92 g/t (including 1.6m at 34.5 g/t Au), having intersected the interpreted down dip extension of a steeply dipping mineralized zone, close to the intersection of interpreted northwest and northeast trends. Previous results in this area include 19.6m at 6.15 g/t Au⁽¹⁾ and 9m at 4.6 g/t Au.
- ALDD008 targeted a northwest trending cross-cutting structure identified in the Lion Hill artisanal mining pit and returned results of 7m at 2.23 g/t Au (including 1m at 12.65 g/t Au) and 4.25m at 0.99 g/t Au (including 0.7m at 5.25 g/t Au).
- Geological mapping and drill hole logging indicate a complex geological history. The recognition of the cross-cutting structures as highly significant to the distribution of gold mineralization, as well as the presence of favorable host rocks such as amphibolite and melanocratic gneiss, provides a strong model for future drilling as evidenced by the results of ALDD007 and ALDD008, the final two holes of the program.

The Company plans to complete additional geological mapping, with a focus on the numerous cross-cutting structures identified in a satellite data interpretation study, and a structural study to aid in future drill hole targeting. Cross-cutting structures are interpreted on both the northwesterly Pan African age trend and the northeasterly Liberian age trend. The Todi Shear Zone marks the northwest trending zone between Liberian age rocks and rocks deformed during the Pan African Orogeny. Gold mineralization is known to occur on both northwesterly and northeasterly trends within the Todi Shear Zone.

(1) Historical drill hole result. Re-sampling of disrupted, broken quarter core in the oxide zone, including core loss, resulted in an intersection of 21m at 4.1 g/t Au

Figure 1: Compilation map of the Alasala target, featuring highlights from the recent mapping and sampling

program along with highlighted historical results

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Mandingo Hill

ALDD007 was drilled to the west-northwest at Mandingo Hill (Figure 1), as a follow-up to intersections of 19.6m at 6.15 g/t Au ⁽¹⁾ and 9m at 4.6 g/t Au (both intersections in the oxide zone) from previous drilling campaigns. ALDD007 intersected 4.05m at 13.92 g/t (including 1.6m at 34.5 g/t Au) approximately 75m below surface. The zone was intersected approximately 56m downdip of the previous intersection and is open at depth.

The zone dips steeply to the west (Figure 2) and is located close to the intersection of a northwest trending structure interpreted in a satellite data study and the northeast trend of an artisanal mining pit.

Figure 2: Cross section looking north-northeast, showing significant intersections and the interpreted mineralized zone

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Highlights of other holes drilled at Mandingo Hill include 1.55m at 2 g/t Au (including 0.75m at 3.7 g/t Au), 14.79m at 0.3 g/t Au and 0.75m at 1.16 g/t Au. It is thought that these zones, which are composed of amphibolite and melanocratic gneiss, and other low grade intersections at Mandingo Hill, are part of the overall north-northeast trending mineralized zone. Zodiac Gold considers high grade gold mineralization to be controlled by cross-cutting structures and potentially other features such as folding, and further geological mapping and a structural study are being prioritized with the aim of targeting additional high grade gold mineralization.

Lion Hill

A mineralized structure uncovered by artisanal miners in the Lion Hill pit, dipping between 60 and 80 degrees to the southwest and in the transition zone between oxidized and fresh rock, was sampled by the Company's geological team. Sample results are as follows:

- 6.05m at 9.06 g/t Au across the true thickness of the structure, including 1m at 46 g/t Au and 1m at 7.6 g/t Au (Figures 1 and 3).
- An additional channel sample (1m at 15.35 g/t Au), not representative of the true thickness, was taken adjacent to the zone described above.
- Two rock chip samples, also taken adjacent to the structure described above, returned results of 68.6 and 0.08 g/t Au.

ALDD008 was drilled to the east-northeast, targeting the continuation of the northwest trending structure (Figure 3) at depth. Highlighted results are as follows:

- 7m at 2.23 g/t Au, including 1m at 12.65 g/t Au, intersected approximately 37m below surface in sheared amphibolite with pyrite, chalcopyrite and arsenopyrite.
- 4.25m at 0.99 g/t Au, including 0.7m at 5.25 g/t Au, intersected approximately 30m below surface in melanocratic gneiss with pyrite, chalcopyrite and arsenopyrite.

Holes ALDD004 and ALDD005 did not intersect the cross-cutting structure targeted in hole ALDD008.

Figure 3: Northwest trending structure in the Lion Hill artisanal pit

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Drilling, Sampling and QA/QC Procedures

The drilling program at Alasala is being completed by a Fordia Eider 2000 diamond drill rig with HQ and NQ core diameter. Core recoveries for holes ALDD001 and ALDD002 were approaching 100% overall, falling to 94% in the oxide zone (which has an average drilled thickness of approximately 18m). The drill hole collar details shown in Table 1 have been located by handheld GPS only and will be surveyed by differential GPS at a later date.

Six channel samples were taken across the true thickness of the structure identified. An additional channel sample, not considered to be representative of the true thickness, and two rock chip samples were taken adjacent to the structure. Channel samples were taken to geological boundaries where appropriate. Sampling was completed by Zodiac Gold's exploration team, supervised by senior company personnel.

Drill core and channel samples were transported a short distance from the drill site to the company's exploration camp at Alasala. After geological logging, the core was cut along the long axis using a diamond saw, with half being sampled and half retained. Where the core was too soft for cutting (in the oxide zone), the core was split using a spatula. Core sampling was completed by Zodiac Gold's exploration team, supervised by senior company personnel. All samples met the standards for chain of custody without the opportunity for third party access from Zodiac Gold's exploration camp to the sample preparation laboratory in Monrovia, Liberia. Liberia Geochemical Services Inc. conducted the sample preparation. Each sample was dried and then crushed to 70% passing -2mm and a representative 1kg split was taken by riffle splitting. The split was then pulverized to 85% passing -75 micron and approximately 200g was bagged and labelled, with the remainder being returned to Zodiac Gold. Analysis was performed by 50g fire assay with an atomic absorption finish (method Au-AA26) at the ALS Geochemistry laboratory in Kumasi, Ghana. All samples returning a grade over 10 g/t Au were reanalyzed by 50g fire assay with a gravimetric finish (method Au-GRA22). Final data from samples above 10 g/t Au is awaited, specifically for 83.90 to 84.75m in ALDD007 (56.20 g/t Au) and channel samples from the Lion Hill artisanal mining pit (46 g/t Au, 15.35 g/t Au and 68.6 g/t Au). The assay of 12.65 g/t Au in ALDD008 has been reanalyzed by method Au-GRA22 and compares well with the original assay of 12.70 g/t Au.

In addition to the laboratory's quality control program, a rigorous quality assurance and quality control program was implemented by the Company, including the insertion of blanks, standards and duplicates to ensure reliable assay results. Quality assurance and quality control data are monitored by the Company.

Drill hole collar data is shown in Table 1 and significant intersections are shown in Table 2.

Table 1: Collar Data for ALDD001 to ALDD008

Hole ID	Easting (UTM WGS84, 29N)	Northing (UTM WGS84, 29N)	Elevation (m)	Azimuth	Dip	Depth (m)
ALDD001	307380	729170	35	100	-50	130.40
ALDD002	307345	729240	46	100	-50	154.75
ALDD003	307428	729485	36.00	110	-50	150.15
ALDD004	307800	730161	39.00	90	-50	120.15
ALDD005	307822	730108	34.00	90	-50	112.85
ALDD006	307673	729885	49.00	100	-50	150.85
ALDD007	307492	728934	35.00	280	-60	162.30
ALDD008	307892	730144	37.00	75	-50	167.35

Table 2: Significant Intersections at the Alasala Target

Hole ID	From (m)	To (m)	Interval (m)	Average Au (g/t)
ALDD001	39.62	48.00	8.38	0.29

ALDD001 54.45	56.00	1.55	2.00
Including 54.45	55.20	0.75	3.70
ALDD001 59.00	61.00	2.00	0.27
ALDD001 66.00	67.00	1.00	0.20
ALDD001 89.00	90.00	1.00	0.28
ALDD002 50.00	51.00	1.00	0.31
ALDD002 98.00	99.00	1.00	0.26
ALDD002 109.00	112.00	3.00	0.34
ALDD003 50.88	52.38	1.50	0.32
ALDD003 72.21	87.00	14.79	0.30
ALDD003 96.00	100.00	4.00	0.32
ALDD004 45.50	49.00	3.50	0.46
ALDD004 68.25	69.00	0.75	1.16
ALDD004 79.00	81.00	2.00	0.37
ALDD004 96.00	97.00	1.00	0.23
ALDD005 70.80	72.00	1.20	0.28
ALDD006 0.00	1.50	1.50	0.36
ALDD006 53.00	55.00	2.00	0.37
ALDD006 77.00	84.00	7.00	0.47
ALDD006 102.00	103.10	1.10	0.27
ALDD007 0.00	1.00	1.00	0.26
ALDD007 7.00	13.00	6.00	0.37
Including 9.00	10.00	1.00	1.20
ALDD007 20.00	21.00	1.00	0.35
ALDD007 27.00	29.00	2.00	1.37
Including 27.00	28.10	1.10	2.21
ALDD007 80.70	84.75	4.05	13.92
Including 83.15	84.75	1.60	34.50
Including 83.15	83.90	0.75	9.91
Including 83.90	84.75	0.85	56.20
ALDD007 90.00	91.00	1.00	0.77
ALDD007 97.00	98.00	1.00	0.25
ALDD007 101.00	104.00	3.00	0.27
ALDD008 30.80	35.05	4.25	0.99
Including 30.80	31.50	0.70	5.25
ALDD008 39.00	40.00	1.00	0.31
ALDD008 44.00	51.00	7.00	2.23
Including 47.00	48.00	1.00	12.65

Note that significant intersections have been determined as intervals above 0.2 g/t Au with a minimum length of 1m (some samples down to 0.7m in length are shown where appropriate) and a maximum of 2m of consecutive samples below 0.2 g/t Au. Intervals are drilled rather than true thicknesses as there is not currently enough information to estimate true thicknesses.

Qualified Person

Tom Dowrick, Director of Exploration at Zodiac Gold, is a Chartered Geologist of the Geological Society of London and a Qualified Person as defined by NI 43-101. He has reviewed and approved the technical and scientific information provided in this release.

About Zodiac Gold

Zodiac Gold Inc. (TSXV: ZAU) is a West-African gold exploration company focused on its flagship Todi Project situated in Liberia-an underexplored, politically stable, mining friendly jurisdiction hosting several large-scale gold deposits. Strategically positioned along the fertile Todi Shear Zone, Zodiac Gold is developing a district-scale gold opportunity covering a vast 2,316 km² land package. The Todi project has undergone de-risking, showcasing proven gold occurrences at both surface and depth, with five drill-ready targets and high-grade gold intercepts

For further information, please visit the Zodiac Gold website at www.zodiac-gold.com or contact:

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