

Zodiac Gold Announces Conclusion of Avesoro Exclusivity Period

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Vancouver, January 7, 2026 - [Zodiac Gold Inc.](#) (TSXV: ZAU) (FSE: K19) ("Zodiac Gold" or the "Company"), a West African gold exploration company announces that the previously disclosed exclusivity period with Avesoro Resources ("Avesoro") has ended without the execution of a definitive agreement. Following careful review and consideration of current commodity market conditions and the terms of the agreement proposed by Avesoro, the Board of Directors determined that the proposed transaction was not in the best interests of the Company or its shareholders.

Zodiac Gold's CEO David Kol commented: "We have decided to focus on defining and expanding the potential resources at the Todi Gold Project via an extensive resource development drilling program. After extensive negotiations with Avesoro and taking into account the current unprecedented gold price environment, the Zodiac Gold's board unanimously supports this strategy, which it believes provides a better opportunity for delivering increased shareholder value, particularly in light of recent technical progress and upcoming exploration catalysts."

Zodiac Gold thanks Avesoro for its engagement throughout the process and remains open to the possibility of working together in the future under circumstances that appropriately reflect the value and growth potential of the Company's assets.

In accordance with the terms of the exclusivity agreement between Zodiac Gold and Avesoro, and subject to the receipt of TSX Venture Exchange (the "TSXV") approval, Zodiac Gold intends to satisfy its obligation to repay the US\$200,000 exclusivity payment that Avesoro previously provided to Zodiac Gold by issuing 1,191,489 Zodiac Gold shares to Avesoro. The number of shares to be issued is based on the Bank of Canada exchange rate of US\$1.4 : CAD\$1 on October 9, 2025 (being the day immediately prior to the commencement of the exclusivity period) and the \$0.235 closing price of Zodiac Gold's common shares on the TSXV on December 18, 2025 (being the day immediately following the expiry of the exclusivity period). The common shares issued to Avesoro will be subject to a four month and one day hold period in accordance with applicable Canadian securities laws.

About Zodiac Gold

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

This news release includes certain "forward-looking statements" within the meaning of Canadian securities legislation.

Forward-looking statements include predictions, projections, and forecasts and are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "forecast", "expect", "potential", "project", "target", "schedule", "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. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the Company's planned exploration programs and drill programs and potential significance of results are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to differ materially from Company's expectations include actual exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital, and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials, and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events, or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events, or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate, and accordingly readers are cautioned not to place undue reliance on forward-looking statements.

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