

Robex Announces the Signing of the US\$ 35 Million Bridge Facility With Taurus

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QUEBEC CITY, March 21, 2023 - [Robex Resources Inc.](#) (TSXV: RBX; FRA: RB4) ("Robex" or the "Company") is pleased to announce the signing of the previously announced US\$ 35 million Bridge Loan with Taurus Mining Finance Fund No. 2, L.P. ("Taurus"), an arm's length lender, for the development of the Kiniero Gold Project in Guinea as of March 21st, 2023 (the "Bridge" or the "Bridge Loan").

The Bridge Loan will allow Robex to order long lead items, start the earthworks and carry out the work program leading to the completion of the feasibility study (as provided under *Regulation 43-101 respecting Standards of Disclosure for Mineral Projects*), which is expected to be released in May or June 2023. The Company will now work on satisfying the conditions precedent to closing and expects a formal closing by the end of March 2023.

The key terms of the Bridge Loan are:

- 9-month term from signing of the Bridge to scheduled repayment of the Bridge;
- Interest rate of 8.0% per annum;
- Availability period up to end of June 2023;
- Loan covenants customary for a facility of this type and reflecting the competitive nature of the current market; and
- Security over the shares held by Robex in Sycamore Mining Ltd and Sycamore Capital CY Ltd; security over the shares held by Sycamore Mining Ltd in Sycamore Mine Guinee SAU; and floating charges from each of Sycamore Mining Ltd and Sycamore Capital CY Ltd.

As a condition to the Bridge Loan, Robex will issue 22.5 million non-transferable common share purchase warrants to Taurus with an exercise price of US\$ 0.39 per common share (the "Warrants"). The Warrants will expire on the earlier of:

1. the date that is four (4) years after the closing date of the Bridge Loan subject to earlier termination in case of full repayment of the project finance that may be provided by Taurus; or
2. the date that is one (1) year after the closing date of the Bridge Loan if the Bridge is fully repaid on or before that date through the refinancing of the Bridge with a third-party lender or group of lenders not directly or indirectly related or affiliated to Taurus.

Finally, if the Bridge is reduced or partially repaid during the first year of its term otherwise than through the use of another financing instrument provided by Taurus or entities related or affiliated to Taurus, a pro rata number of the Warrants will have their term reduced to the later of (i) one year from issuance of the Warrant, and (ii) 30 days from the reduction or repayment of the Bridge.

In the case of early expiry of the Warrants, Taurus will be entitled to an early expiry amount of up to US\$ 1,000,000, reduced proportionately by reference to when the expiry date occurs within the original four-year exercise period.

The Bridge has no requirements for hedging. Conditions precedent to loan drawdowns include execution and delivery of local registration of securities and other customary conditions.

Taurus and Robex will now work together on negotiating the terms of the second portion of the previously announced financing package, namely the US\$ 115 million project finance facility including a US\$15 million cost overrun facility.

Benjamin Cohen, CEO: "*Taurus have a very strong track record In West Africa and we look forward to this*

new partnership to build the next West African gold mine. With this facility, we are now able to lock in long lead items to secure our capex requirements and start mobilization of our construction team with WACOM already on site. This is the beginning of an exciting year for us in Guinea and we look forward to seeing this mine restarted."

About Robex Resources Inc.

Robex is a multi-jurisdictional West African gold production and development company with near-term exploration potential. The Company is dedicated to safe, diverse and responsible operations in the countries in which it operates with a goal to foster sustainable growth. The Company has been operating the Nampala mine in Mali since 2017 and is advancing the Kiniero Gold Project in Guinea.

Robex is supported by two strategic shareholders and has the ambition to become one of the most important mid-tier gold producers in West Africa.

About Taurus

Taurus Funds Management is an independent Australian-based fund management firm providing (i) investments in both public and private mining companies, and also (ii) bespoke financing solutions for mid-tier and junior mining companies. Established in 2006, the firm has a diversified portfolio and spreads its investments across various commodities.

More Information

[Robex Resources Inc.](#)

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Forward-looking information and forward-looking statements

This news release contains "forward-looking information" or "forward-looking statements" within the meaning of applicable Canadian securities legislations ("forward-looking statements"). Forward-looking statements are included to provide information about management's current expectations and plans that allows investors and others to have a better understanding of the Company's business plans and financial performance and condition.

Statements made in this press release that describe the Company's or management's estimates, expectations, forecasts, objectives, predictions, projections of the future or strategies may be "forward-looking statements", and can be identified by the use of the conditional or forward-looking terminology such as "aim", "anticipate", "assume", "believe", "can", "contemplate", "continue", "could", "estimate", "expect", "forecast", "future", "guidance", "guide", "indication", "intend", "intention", "likely", "may", "might", "objective", "opportunity", "outlook", "plan", "potential", "should", "strategy", "target", "will" or "would" or the negative thereof or other variations thereon. Forward-looking statements also include any other statements that do not refer to historical facts. Such statements may include, but are not limited to, statements regarding the Company's ability to successfully advance the Kiniero Gold Project and carry out the Kiniero Gold Project feasibility study; the Company's ability to enter into definitive documentation in respect of the US\$115 million project finance facility, including a US\$15 million cost overrun facility (the "Facilities") on the terms set out in the non-binding term sheet, on acceptable terms or at all; timing of the entering into of definitive documentation in respect of the Facilities; and assuming definitive documentation is entered into, the drawdown of the proceeds of the Facilities, including the timing thereof.

Forward-looking statements and information are made based upon certain assumptions and other important

factors that, if untrue, could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements or information. There can be no assurance that such statements or information will prove to be accurate. Such statements and information are based on numerous assumptions, including the Company's ability to enter into definitive documentation for the Facilities on the terms set forth in the non-binding term sheet, on acceptable terms or at all, and to satisfy the conditions precedent to closing and advances thereunder (including satisfaction of remaining customary due diligence and other conditions and approvals); the assumption that board approval for the Facilities will be obtained; the Company's ability to meet the timing objectives for definitive documentation and first drawdown of funds; the ability to execute the Company's plans relating to the Kiniero Gold Project as may be set out in the Kiniero Gold Project pre-feasibility study, including the timing thereof; the Company's ability to complete its planned exploration and development programs; the absence of adverse conditions at the Kiniero Gold Project; no unforeseen operational delays; no material delays in obtaining necessary permits; the price of gold remaining at levels that render the Kiniero Gold Project economic; the Company's ability to continue raising necessary capital to finance operations; and the ability to realize on the mineral resource and mineral reserve estimates; and assumptions regarding present and future business strategies, local and global geopolitical and economic conditions and the environment in which the Company operates and will operate in the future.

Certain important factors could cause the Company's actual results, performance or achievements to differ materially from those in the forward-looking statements and information including, but not limited to: financing costs or adverse changes to the terms of available financing, if any, for the Kiniero Gold Project; the Company's ability to enter into definitive documentation for the Facilities on acceptable terms or at all; the Company's ability to satisfy the conditions precedent to closing and advances thereunder (including satisfaction of remaining customary due diligence and other conditions and approvals); failure or delays to receive necessary approvals or otherwise satisfy the conditions to the completion of the Facilities; the proceeds of the Kiniero Gold Project financing not being available to the Company; fluctuations in gold and commodity prices; risks related to the geopolitical situation in Mali and related risks, including the risk of terrorism and armed banditry, fraud and corruption, security threats and resource nationalism; fluctuations in exchange and interest rates; the Company's access to debt financing; uncertainty of the Company's mineral reserve and mineral resource estimates; changes in the Company's production and cost estimates; hazards and risks normally associated with mineral exploration and gold mining development and production operations; risks related to the Company's external contractors and suppliers; the Company's limited property portfolio; the depletion of the Company's mineral reserves; the Company's access to an adequate water supply for mining operations; the Company obtaining and maintaining required licenses and permits from various governmental authorities in order to operate; the Company obtaining and maintaining title to its mineral projects and exploration rights; competition with other mining companies; the Company's ability to find and retain qualified and key personnel; environmental risks and hazards associated with operating a gold mine in Mali; the risk that the Company may not be able to insure against all the potential risks associated with its operations; risks related to the Company's relations with its employees, shareholders and other stakeholders, including the local governments and communities surrounding its mine in Mali; the Company's reliance on information technology systems; cybersecurity threats; the risk of any pending or future litigation against the Company; and tax risks, including changes in taxation laws or assessments on the Company.

Although the Company believes its expectations are based upon reasonable assumptions and has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. These factors are not intended to represent a complete and exhaustive list of the factors that could affect the Company; however, they should be considered carefully. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information.

The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates, assumptions or opinions should change, except as required by applicable law. The reader is cautioned not to place undue reliance on forward-looking information. The forward-looking information contained herein is presented for the purpose of assisting investors in understanding the Company's expected financial and operational performance and results as at and for the periods ended on the dates presented in the Company's plans and objectives and may not be appropriate for other purposes.

Please also refer to the section titled Risks and Uncertainties in the Company's Management's Discussion and Analysis for the three and nine months ended September 30, 2022, which is available under the Company's profile on SEDAR at www.sedar.com, for additional disclosures about the risk factors that could cause results to differ materially from forward-looking statements. All forward-looking statements contained

in this news release are expressly qualified by this cautionary statement.

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