Kapa Gold Issues Shares Pursuant to Mastodon Option Agreement

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Vancouver, April 13, 2023 - KAPA Gold Inc. (TSXV: KAPA) ("Kapa" or the "Company") is pleased to announce that, further to the Company's press releases' dated March 6 and February 21, 2023, where Kapa announced the terms of its Option Agreement (the "Option Agreement") with Guy Delorme ("Delorme") to earn a 100% interest in the Mastadon Nickel Project (the "Mastadon Project"), the Company has now made the initial payment of $25,000 and issued 50,000 shares to Delorme following TSXV acceptance of the Option Agreement.

The Company also wishes to provide additional details on the Net Smelter Royalty ("NSR") portion on the Option Agreement to acquire a 100% interest in the Mastodon Project a large, historic nickel project located in Southern BC.

As previously announced, there is a 3% NSR payable equally between two parties, with 1.5% payable to Delorme and the other 1.5% payable to Carlium Developments Inc. upon commencement of commercial production. Additionally, an advance royalty payment of $25,000 to each party commences after the 7th year option payment upon which Kapa will have acquired a 100% interest in the Mastadon Project subject to the NSR. The Company then has two options to acquire portions of the NSR. The first is a right to acquire 0.5% from each party at any time for $1 million each. Kapa also has an additional right to acquire a further 0.5% from each party for $1.5 million within 12 months of commercial production. In addition, the Company previously announced that it shall make property payments to Delorme in the amount of 10% of exploration expenditures up to a cap of $1,000,000, however, this cap should have been $975,000.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Dr. Allan Miller, PhD., P.Geo., Consultant and Senior Geologist of KAPA Gold Inc., a "Qualified Person" as defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects.

About Kapa

Kapa Gold, led by experienced capital markets and geologic team, is focused on exploring its 100% owned historic Blackhawk Gold Mine and surrounding underexplored properties for economic mineralization. Kapa Gold has recently optioned the historic Mastodon Project and is compiling historical data in advance of recommendations for exploration programs.

To learn more, visit www.kapagold.com.

On behalf of the Board of Directors

KAPA Gold Inc.

"David K. Paxton"
CEO and Director

For More Information Contact:

Konstantine Tsakumis

kon@kapagold.com
604-961-9442

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Forward-Looking Information

Certain statements made, and information contained herein may constitute "forward-looking information" and "forward_looking statements" within the meaning of applicable Canadian and United States securities legislation. These statements and information are based on facts currently available to the Company and there is no assurance that actual results will meet management's expectations. Forward-looking statements and information may be identified by such terms as "anticipates", "believes", "targets", "estimates", "plans", "expects", "may", "will", "could" or "would". Forward-looking statements and information contained herein are based on certain factors and assumptions. While the Company considers its assumptions to be reasonable as of the date hereof, forward-looking statements and information are not guaranteeing of future performance and readers should not place undue importance on such statements as actual events and results may differ materially from those described herein. The Company does not undertake to update any forward-looking statements or information except as may be required by applicable securities laws.

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