

Karus Mining Inc. Appoints Alex Gostevskikh as CEO and Director

28.03.2024 | [Newsfile](#)

Vancouver, March 28, 2024 - [Karus Mining Inc.](#) (the "Corporation" or "Karus") is pleased to announce the appointment of Alex Gostevskikh as a Director and Chief Executive Officer of the Corporation.

Alex Gostevskikh MSc MBA, is a geologist with over 30 years of experience in international mining and exploration for such commodities as gold, uranium, and base metals. He has extensive corporate experience through his involvement with a number of listed companies on the TSX and AIM markets. Until recently, he was engaged as Managing Director with a major PGM deposit and gold and base metal projects, he was Managing Director of Uranium Resources PLC (LON: URA), Director of [Mediterranean Resources Ltd.](#) (TSX: MNR) a Regional Exploration Manager for [Centerra Gold Inc.](#) (TSX: CGI), and has held other positions including Exploration Manager for Gulf International Minerals, Senior Geologist for Kinross Gold/Amax Gold, as well as consulting engagements with a number of major and junior mineral exploration companies.

About Karus

Karus is the 100% owner of the 1,000 km² South Caribou Gold District that includes the drill-stage FG Gold and Gold Creek projects in British Columbia. Further information on Karus and its assets can be found on the Corporation's website at www.karusgold.com and at www.sedarplus.ca, or by contacting us as info@karusgold.com.

ON BEHALF OF Karus Mining Inc.

"Tony Cina"
Tony Cina, Director

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Cautionary Statement on Forward-Looking Information

Except for the statements of historical fact, this news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The information in this news release about the future plans of Karus and other forward-looking information includes but is not limited to information concerning the intentions, plans and future actions of the parties to the transactions described herein and the terms of such transaction. Factors that could cause actual results to differ materially from those described in such forward-looking information include risks.

The forward-looking information in this news release reflects the current expectations, assumptions and/or beliefs of Karus based on information currently available to Karus. In connection with the forward-looking information contained in this news release, Karus has made assumptions about Karus' ability to complete the planned transaction and activities. Karus has also assumed that no significant events will occur outside of Karus' normal course of business. Although Karus believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent

uncertainty therein.

Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Karus disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise.

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