

Tsodilo Resources Limited Announces Engagement of Red Cloud Securities

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TORONTO, May 30, 2024 - [Tsodilo Resources Ltd.](#) (TSX Venture Exchange: TSD) ("Tsodilo" or the "Company")(TSX-V:TSD)(OTCQB:TSDRF)(FSE:TZO) announces that, subject to regulatory approval, it has retained Red Cloud Securities ("Red Cloud") to provide liquidity services to the Company in compliance with the policies and guidelines of the TSX Venture Exchange ("TSX-V") and other applicable legislation. Red Cloud is a Toronto-based financial services company that helps mineral exploration and mining companies with accessing capital markets and enhancing their corporate profile. Red Cloud will trade shares of Tsodilo on the TSX-V for the purposes of maintaining a reasonable market and improving the liquidity of Tsodilo's common shares.

Under the agreement, the Company will pay Red Cloud \$5,000 per month during the term, payable quarterly in advance. The term of engagement is ongoing and may be terminated by either party on 30 days' prior written notice. The Company and Red Cloud have an arm's length relationship, but Red Cloud and/or its clients may have an interest, directly or indirectly, in the securities of Tsodilo. The agreement is principally for the purposes of maintaining market stability and liquidity for the Company's common shares and is not a formal market making agreement. There are no performance factors contained in the agreement between Red Cloud and the Company and Red Cloud will not receive any shares or options from the Company as compensation for services it will render.

About Red Cloud Securities

Red Cloud Securities Inc. is registered as an Investment Dealer in Ontario, Quebec, Alberta and British Columbia and is a member of the Investment Industry Organization of Canada (IIROC). It is focused on providing unique comprehensive capital market services and innovative financing alternatives to the junior resource sector. The company was founded by capital markets professionals who designed the firm to service small public and private companies. This solution is a comprehensive platform that provides a full range of unconflicted corporate access services. Offering these services as a unified platform provides the ultimate value proposition for issuer clients.

About Tsodilo Resources Limited

[Tsodilo Resources Ltd.](#) is an international resource exploration company engaged in the search for economic metal and diamond deposits at its Gcwihaba Resources (Pty) Limited ("Gcwihaba") and Bosoto (Pty) Ltd. ("Bosoto") projects in Botswana. The Company has a 100% stake in its Gcwihaba project area consisting of five metal (base, precious, platinum group, and rare earth) prospecting licenses all located in the North-West district of Botswana. The Company has a 100% stake in Bosoto (Pty) Ltd. which holds the BK16 kimberlite project in the Orapa Kimberlite Field (OKF) in Botswana. Tsodilo manages the exploration of the Gcwihaba and Bosoto projects.

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This press release may contain forward-looking statements. All statements, other than statements of historical fact, which address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements pertaining to the use of proceeds, the impact of strategic partnerships and statements that describe the Company's future plans, objectives or goals) are forward-looking statements. These forward-looking statements reflect the

current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward- looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things, changes in equity markets, changes in general economic conditions, market volatility, political developments in Botswana and surrounding countries, changes to regulations affecting the Company's activities, uncertainties relating to the availability and costs of financing needed in the future, exploration and development risks, the uncertainties involved in interpreting exploration results and the other risks involved in the mineral exploration business. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not a guarantee of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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