

Golconda Gold Ltd. Announces Appointment of Vikram Kapoor to Board and Equity Grants

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TORONTO, Jan. 10, 2025 - [Golconda Gold Ltd.](#) ("Golconda Gold" or the "Company") (TSX-V: GG; OTCQB: GGGOF) is pleased to announce that Mr. Vikram Kapoor has been appointed to the board of directors to fill the vacancy as a result of the departure of Nicholas Brodie.

Mr. Kapoor is a serial entrepreneur and accomplished financier with experience spanning multiple sectors and geographies. Starting his career at GMP Capital in 2006, Mr. Kapoor has built an impressive track record of identifying and supporting high-growth ventures that have delivered exceptional returns to investors. Mr. Kapoor holds a degree from Les Roches (Switzerland) and is a CFA charterholder.

The Company has granted 150,000 deferred share units ("DSUs") to each of Vikram Kapoor, Ken Crema and Dino Titaro in their capacity as directors, 810,000 DSUs to Amar Bhalla in his capacity as lead director, and 1,200,000 DSUs to each of Ravi Sood, Andrew Bishop, and Wayne Hatton-Jones. In addition, the Company has granted options to purchase up to 100,000 common shares in the capital of the Company to each of Vik Kapoor, Ken Crema and Dino Titaro and options to purchase up to 160,000 common shares to Amar Bhalla. The options are exercisable at \$0.28 per common share for a period of five years from the date of grant. All grants were made pursuant to the Company's omnibus equity incentive plan.

Ravi Sood, Golconda Gold's Chief Executive Officer, commented: "We are very pleased to welcome Vik Kapoor, an accomplished entrepreneur and financier, to the Board of Directors of Golconda Gold. We are also pleased to announce that we have re-oriented our compensation plans to be focused on share appreciation. In the case of non-executive directors we have removed all cash-based compensation and replaced it with a non-cash share-based plan. Prior to today's grant the Company did not have any options outstanding, other than options held by the Company's Chief Financial Officer.

Mr. Kapoor's appointment to the Company's board of directors is subject to the approval of the TSX Venture Exchange

About Golconda Gold

Golconda Gold is an un-hedged gold producer and explorer with mining operations and exploration tenements in South Africa and New Mexico. Golconda Gold is a public company and its shares are quoted on the TSX Venture Exchange under the symbol "GG" and the OTCQB under the symbol "GGGOF". Golconda Gold's management team is comprised of senior mining professionals with extensive experience in managing mining and processing operations and large-scale exploration programmes. Golconda Gold is committed to operating at world-class standards and is focused on the safety of its employees, respecting the environment, and contributing to the communities in which it operates.

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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