

KAPA GOLD PROVIDES UPDATE ON ITS EXPLORATION PROGRAM AT ITS BLACKHAWK PROPERTY

VANCOUVER, BC – May 8, 2023 – **KAPA GOLD INC.** (TSXV:KAPA) (“Kapa” or the “Company”) is pleased to provide the following update on continuing exploration on its 100% owned Blackhawk property, Lucerne Valley, California.

As reported in the Company’s February 22, 2023 press release, many grab samples collected during the October 2022 exploration program returned gold, silver and base metal values greater than the upper limit of the chosen analytical method. Samples with metals values above analytical limits were reassayed. The results confirm high-grade base and precious metal abundances along a 3.82 km strike extending from the reclaimed Parton Quarry area to the area near the historic underground precious metals workings in the Look Out area (Figure 1). Even though metal abundances vary considerably between individual samples, high-grade assays of the following metals are: total gold assays range up to 75.1 grams per tonne, silver up to 3,680 grams per tonne, copper up to 6.93%, lead up to 24.2% and zinc up to 24.2%. Dykes and sills identified at some prospects are mineralized along with the adjacent carbonate.

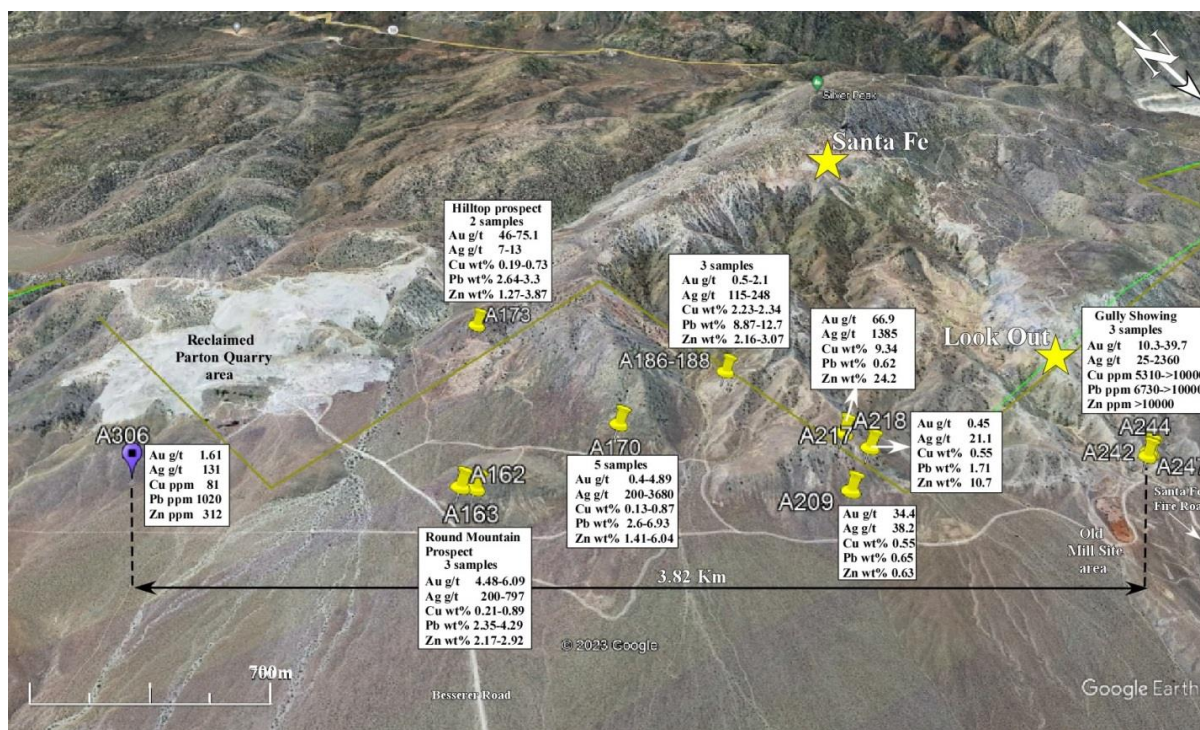


Figure 1. Location of high-grade base and precious metal prospects, Blackhawk Property California. Note: road access is very good throughout the property (image from Google Earth).

In February and March 2023, an airborne drone magnetometer survey was completed over the Blackhawk BLM and patented claims. The survey was flown with a terrain clearance of 35 meters and a line separation of 50 meters. This detailed survey identified numerous magnetic anomalies that extend from the Parton Quarry area westward towards the Look Out area. A preliminary review of the total magnetic intensity map identified numerous highly magnetic anomalies along the entire east-west strike length on the Blackhawk property. Magnetic anomalies are spatially associated with some of the high-grade prospects.

The report presenting a detailed analysis of the airborne magnetic survey has yet to be received by Kapa. Planning of a drill program will begin when that detailed geophysical analysis is received and drill site locations determined. Further ground geophysics such as induced polarization may aid in

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determining drill hole collar location, angle and depth. Access along and across the Blackhawk property in the area of the high-grade prospects is very good due to the network of county and exploration roads (Figure 1).

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

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