

KAPAGOLD

KAPA GOLD ANNOUNCES THE RESULTS OF ITS 2023 ANNUAL AND SPECIAL MEETING

VANCOUVER, BC – July 6, 2023 – **KAPA GOLD INC.** ([TSXV:KAPA](https://www.sedar.com/TSXV:KAPA)) (“**Kapa**” or the “**Company**”) is pleased to announce the results of its annual and special meeting of shareholders held on June 29, 2023 in Vancouver, BC (the “**Meeting**”). The Company’s shareholders voted in favour of all items put forward by the Board of Directors and Management.

At the Meeting, all resolutions were duly passed by the requisite majority. Based on proxies received, 8,937,053 million common shares of the Company representing 16.01% of the issued and outstanding common shares as at the record date were voted and David Paxton, Alexander Tsakumis and George Nicholson were all re-elected as Directors of the Company.

The shareholders appointed Davidson & Company LLP as auditors of the Company, approved the board size resolution and the Company's stock option plan.

The Company further announces that it has granted stock options to acquire a total of 400,000 common shares of the Company to officers, employees and consultants at a price of \$0.10, subject to vesting requirements. All options were granted pursuant to the Company's Stock Option Plan and are subject to the terms of the applicable grant agreements and the requirements of the TSX Venture Exchange. The options expire five years from the date of the grant, subject to the optionees continuing to act as officers, employees or consultants of the Company.

For additional information on these matters please refer to Kapa Gold’s information circular available on the Company’s website at [kapagold.com](https://www.kapagold.com) or visit the Company’s issuer page on SEDAR ([sedar.com](https://www.sedar.com)).

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 [kapagold.com](https://www.kapagold.com)

On behalf of the Board of Directors

KAPA GOLD INC.

“David K. Paxton”

CEO and Director

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

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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.