

KAPAGOLD

KAPA GOLD ANNOUNCES CLARIFICATION ON WARRANT AMENDMENTS

VANCOUVER, BC – April 8, 2024 – **KAPA GOLD INC.** (TSXV:KAPA) (“Kapa” or the “Company”) is pleased to provide further clarification to the Company’s news release dated February 22, 2024 regarding the proposed amendments (the “Amendments”) to 5,622,600 common share purchase warrants (the “May 2022 Warrants”).

In connection with the Amendments, the May 2022 Warrants will include an accelerated expiry clause such that the exercise period of the May 2022 Warrants will be reduced to 30 days if, for any ten (10) consecutive trading days during the unexpired term of the May 2022 Warrants, the closing price of the common shares of the Company is equal to or greater than \$0.25. The 30-day expiry period will commence no later than seven calendar days after the 10th consecutive trading day at which the closing price of the common shares of the Company is equal to or greater than \$0.25.”

The Amendments remain subject to receipt of TSXV approval.

Mastodon Property Update

Additionally, after a lengthy evaluation of the available historic data and geologic modelling the Company has elected to terminate its option and earn-in agreement on the Mastodon Nickel Project (“Mastodon”) located in Southern BC, originally announced on February 2023.

Kapa management had decided to focus its time and resources on its historic Blackhawk Gold Mine and surrounding areas, in Southern California, especially in light of the recent strengthening gold price and resurging precious metals market.

About Kapa Gold

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.

To learn more, visit 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.