

ROBEX REPORTS 2023 FINANCIAL RESULTS

Quebec City, Quebec, April 30th, 2024 – Robex Resources Inc. ("Robex" or the "Company") (TSXV: RBX) today reported its operational and financial results for 2023.

Aurélien Bonneviot, Chief Executive Officer, commented: *"Nampala ended 2023 with a strong performance that contributed to achieving the top-end of annual production guidance. We have managed to reduce the all-in sustaining cost¹ by 12% in an inflationary environment, through operations optimization programs, and all this, without any work accidents.*

The year 2023 was also transformative for Robex, with the strengthening of governance and the deployment of construction teams on the Kiniero site. The US\$ 35m bridge loan has enabled the development of Kiniero, while unlocking the geological potential through exploration.

I would like to thank our teams for their contributions over the past few months. We are focused on Nampala's operations and the development of Kiniero in 2024".

CURRENCY

Unless otherwise indicated, all references to "\$" in this news release are to Canadian dollars. References to "US\$" in this news release are to U.S. dollars.

HIGHLIGHTS

- Safety of operations: Nampala accumulated 3.6 million hours worked without injury with lost time work, peaking at 4.0 million hours within the Group (the "**Group**" refers to the Company collectively with one, several or all of its subsidiaries);
- Ore mined increased slightly compared to 2022 (+2% to 2,260t), and the operating stripping ratio improved from 4.1 to 3.0 in 2023;
- Ore processed increased by 9.8% to 2,225t, while treated ore grade and ore recoveries amounted at 0.81g/t and 89.5%, respectively;
- Gold production reached 51,827 ounces, at the high end of annual guidance, at an all-In Sustaining Cost ("**AISC**") per ounce of gold sold¹ of \$1,285, down 12% from 2022;
- Operating income stood at \$15,250,997 in 2023, an decrease of 76% compared to 2022, due to the impairment of Nampala as at December 31, 2023;
- Operating cash flow is positive at \$53,266,557, up 79% compared to 2022, and;
- Cash and net debt¹ stood at \$12,221,978 and \$46,628,545 respectively at the end of 2023.

¹ Cash costs, All-in sustaining cost ("AISC"), AISC per ounce of gold sold, net debt and average realized selling price are a non-IFRS financial measure with no standard definition under IFRS (as hereinafter defined). Please refer to the "Non-IFRS and Other Financial Measures" section of this news release on page 8 for a definition of this measure and its reconciliation to the most directly comparable IFRS measure.

OPERATIONAL AND FINANCIAL SUMMARY

	Unit	For Completed Fiscal December 31	
SAFETY OF OPERATIONS		2023	2022
Number of hours of work without lost time injury	Mh	3.6	NA
MINING OPERATIONS			
Ore mined	kt	2,260	2,213
Waste mined	kt	6,690	9,012
Operational stripping ratio	x	3.0	4.1
MILLING OPERATIONS			
Ore processed	kt	2,225	2,025
Treated grade	g/t	0.81	0.81
Recovery	%	89.5%	88.6%
Gold production	oz	51,827	46,650
Gold sales	oz	51,205	48,028
UNIT COST OF PRODUCTION			
Total cash cost (per ounce of gold sold) ¹	\$/t	867	796
All-in sustaining cost ("AISC") per ounce of gold sold ¹	\$/oz	1,285	1,457
INCOME			
Revenues – gold sales	\$000s	134,668	112,237
Operating mining income	\$000s	15,251	62,510
Operating income	\$000s	(13,196)	41,648
Net income	\$000s	(9,346)	32,814
CASH FLOW			
Cash flow from operating activities	\$000s	53,267	29,817
Cash flow from investing activities	\$000s	(76,734)	(47,691)
Cash flow from financing activities	\$000s	35,196	734
Increase (decrease) in cash	\$000s	8,611	(17,110)
FINANCIAL POSITION			
Cash, end of the year	\$000s	12,222	3,611
Net debt ¹	\$000s	46,629	21,673

PRODUCTION OVERVIEW

Nampala production was 14,307 ounces for the fourth quarter of 2023 ("**Q4 2023**"), compared to 11,253 ounces for the same period in 2022 ("**Q4 2022**"). This is attributable to the optimization of maintenance to overcome the problem of carbon-in-leach (CIL) overflow and the good condition of the discharge pumps, including the commissioning of one of the cell expansion in December 2023.

As a result, Robex increased the amount of gold sold¹ by 3,642 ounces in Q4 2023 to 13,376 ounces compared to 9,733 ounces in Q4 2022. The increase in the average realized selling price per ounce of gold sold¹ of \$361 largely explains the increase in gold sales revenue of 58.6% in Q4 2023 to \$36,149,763 compared to \$22,794,885 in Q4 2022.

Production was 51,827 ounces in fiscal 2023, compared to 46,651 ounces in fiscal 2022. This 11.1% increase in gold production was achieved by a 9.8% increase in ore processed and allowed the Company to increase the quantity of gold sold¹ by 3,176 ounces, or 51,205 total ounces compared to 48,028 ounces for the same period in 2022.

The increase in the average realized selling price per ounce sold¹ of \$293 also explains the 20% increase in gold sales revenue in fiscal 2023, to \$134,668,343 compared to \$112,236,766 in fiscal 2022.

OPERATION RESULTS

AISC per ounce of gold sold¹ decreased to \$1,318 in Q4 2023 from \$2,004 in the same period in 2022. This is due to increased production and optimized operational costs.

In Q4 2023, the impairment test of the Nampala mine, performed by the Company's management as at December 31, 2023, had a significant impact on mining operating income. This resulted in an expense of \$53,887,997, resulting in a negative result of -\$34,354,378, compared to a positive result of \$10,055,182 for the same period the previous year

In fiscal 2023, AISC per ounce of gold sold¹ decreased by 12% to \$1,285 from \$1,457 in fiscal 2022.

Operating mining income for 2023, down 75.6%, was impacted by a significant 84.3% increase in depreciation and amortization of property, plant and equipment and intangible assets, including the amortization expense of new pits in operation, as well as the impairment charge mentioned above.

Negative operating income for fiscal 2023 of -\$13,196,139 represents a turnaround from the positive result of \$41,647,586 recorded in 2022. This underperformance was also due to a 42.8% increase in administrative costs. This increase is due to the Company's growth, following the acquisition of the Sycamore Group in 2022, which required an increase in support functions to ensure the achievement of Robex's objectives.

2023 CASH FLOW

Cash flow from operating activities generated \$53,266,557 in cash in fiscal 2023 compared to \$29,817,147 in fiscal 2022.

Cash flow investing activities increased by \$29,042,395 to \$76,733,825 in fiscal 2023, compared to \$47,691,430 in fiscal 2022. This increase is due to the progress of the construction of Kiniero Project and the purchase of plant equipment.

Cash flow from financing activities was positive at \$35,195,870 in fiscal 2023 as Robex (i) fully drew the bridge loan from Taurus Mining Finance Fund No. 2, L.P. ("**Taurus**") for \$46,960,669; partially offset by (ii) repayment of lines of credit for \$6,416,316 and the \$1,241,343 repayment of long-term debt.

LIQUIDITY AND BALANCE SHEET

The Group's cash position increased from \$3,611,406 as at December 31, 2022 to \$12,221,978 as at December 31, 2023.

Net debt¹ stood at \$46,628,545 as at December 31, 2023, up from \$21,673,490 as at December 31, 2022. This is due to the implementation of the Taurus bridge loan, which is fully drawn. The repayment of lines of credit, which increased from \$11,370,939 as at December 31, 2022 to \$4,953,133 as at December 31, 2023, limits the increase in net debt¹ over this period.

Net debt¹ was stable as at December 31, 2023 compared to September 30, 2023, which stood at \$46,321,438.

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SUMMARY OF 2023 FINANCIAL RESULTS

In \$	For Completed Fiscal Years December 31	
	2023	2022
Gold production (ounces)	51,827	46,651
Gold sales (ounces)	51,205	48,029
MINING		
Revenues – gold sales	134,668,343	112,236,766
Mining expenses	(40,210,170)	(34,774,721)
Mining royalties	(4,174,388)	(3,477,139)
Depreciation of property, plant and equipment and amortization of intangible assets	(21,144,791)	(11,475,176)
Nampala impairment charge	(53,887,997)	-
MINING INCOME	15,250,997	62,509,730
OTHER EXPENSES		
Administrative expenses	(26,632,559)	(18,653,171)
Exploration and evaluation expenses	(585,783)	(183,994)
Stock option compensation cost	(422,674)	(863,180)
Depreciation of property, plant and equipment and amortization of intangible assets	(261,819)	(102,949)
Loss on retirement of assets	(653,501)	(1,168,823)
Other income	109,200	109,973
OPERATING INCOME	(13,196,139)	41,647,586
FINANCIAL EXPENSES		
Financial costs	(2,031,907)	(1,704,897)
Foreign exchange gains	2,208,018	742,774
Change in fair value of warrants	1,016,863	---
INCOME BEFORE INCOME TAX EXPENSE	(12,003,165)	40,685,463
Income tax expense	2,657,092	(7,871,946)
NET INCOME	(9,346,073)	32,813,517
ATTRIBUTABLE TO COMMON SHAREHOLDERS:		
Net income	(6,637,044)	30,777,719
Basic earnings per share	(0.074)	0.484
Diluted earnings per share	(0.074)	0.481
Adjusted net income attributable to common shareholders ²	45,102,247	32,066,948
Adjusted basic earnings per share ²	0.500	0.504
CASH FLOW		
Cash flow from operating activities	53,266,557	29,817,147
Cash flow from operating activities per share ²	0.591	0.469

² Adjusted net income is a non-IFRS financial measure, adjusted basic earnings per share is a non-IFRS ratio and cash flow from operating activities per share is a supplementary financial measure with no standard definitions under IFRS (as hereinafter defined). Please refer to the "Non-IFRS and Other Financial Measures" section of this news release on page 8 for a definition of these measures and their reconciliation to the most directly comparable IFRS measure, as applicable.

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OUTLOOK AND 2024 STRATEGY

Robex estimates its production guidance at 45,000–49,000 ounces for 2024 at an AISC per ounce of gold sold¹ below \$1,500/oz.

	2023 Achievements	2024 Forecast
Production	51,827 ounces	45,000 to 49,000 ounces
AISC per ounce of gold sold ¹	\$1,285	< \$1,500
Sustaining Capital Expenditures	\$21,410,312	\$22,000,000 to \$26,000 000
Stripping costs	\$16,978,240	\$17,000,000 to \$20,000,000

Outlook for the gold market remains favorable. Management is facing an early end of operations in June 2026 at the Nampala Mine.

In Guinea, exploration work on the Kiniero deposit has yielded satisfactory results. In addition, following the update of the mineral resource estimate at the Mansounia Property in accordance with NI 43-101, management and the Company's board of directors decided to revise the construction schedule.

Management's ambition is to finalize an updated Feasibility in accordance with NI 43-101 (the "UFS") to potentially improve the economic indicators of the project while reducing the risk of metallurgy. The UFS is expected to be completed in Q3 2024.

More specifically, the Group's objectives for 2024 are as follows:

- Kiniero's New Timeline (announced on March 18, 2024):
 - Reconnaissance drilling at the Mansounia Property has been undertaken to integrate additional reserves into the Kiniero Project plan. This program is expected to continue until May 2024 and, thus, allow the UFS to be updated with an increase in production and a higher oxide blend. The engineering of the project has been reviewed and finalized and incorporates the new production parameters that will underpin the UFS.
 - By September 2024, earthworks are expected to continue due to the continued mobilization Robex's construction subcontractor, while management continues to build key infrastructure and secure production equipment.
 - The formal construction decision for the revised site development program would be made in October 2024. The first gold poured is planned for December 2025. This new timetable has been sent to the Guinean government for approval.
- Negotiations on the Kiniero Project financing: Taking into account the mineral resource estimate update at the Mansounia Property and the ongoing technical work

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to be carried out under the UFS, Robex has managed to extend the maturity of the US\$35 million bridge loan from Taurus by six months to June 21, 2024. This additional time allows Robex to optimize the value of the Kiniero Gold Project and give it more time to finalize the US\$115 million project financing facility.

In connection with the financing of this project, the Company filed a final short form base shelf prospectus on July 20, 2023, valid for a period of 25 months, authorizing it to issue securities for a maximum aggregate offering amount of \$250 million.

- Mali update: The end of the current operation of the Nampala Mine scheduled for June 2026 requires a responsible and inclusive approach involving management and all stakeholders. Robex's board of directors and management remain committed to finding the best possible solution for this asset. The Company is continuing constructive discussions with the Malian government to find a sustainable solution for the Nampala Property by authorizing further exploration investments.

DETAILED INFORMATION

We strongly recommend that readers consult Robex's Management's Discussion and Analysis and Consolidated Financial Statements for the third quarter ended December 31, 2023, which are available on Robex's website at www.robexgold.com and under the Company's profile on SEDAR+ at www.sedarplus.ca for a more complete discussion of the Company's operational and financial results.

NON-IFRS AND OTHER FINANCIAL MEASURES

The Company's audited consolidated financial statements for the year ended December 31, 2023, available under the Company's profile on SEDAR+ at www.sedarplus.ca, are prepared in accordance with IFRS Accounting Standards ("IFRS") as issued by the International Accounting Standards Board (IASB).

However, the Company also discloses the following non-IFRS financial measures, non-IFRS financial ratios and supplementary financial measures in this news release, for which there is no definition in IFRS: all-in sustaining cost and net debt (non-IFRS financial measures); adjusted net income, cash operating cost per tonne processed, all-in sustaining cost per ounce of gold sold and adjusted basic earnings per share (non-IFRS ratios); and cash flow from operating activities per share and average realized selling price per ounce of gold sold (supplementary financial measures). The Company's management believes that these measures provide additional insight into the Company's operating performance and trends and facilitate comparisons across reporting periods. However, the non-IFRS measures disclosed in this news release do not have a standardized meaning prescribed by IFRS, they may not be comparable to similar measures presented by other companies. Accordingly, they are intended to provide additional information to investors and other stakeholders and should not be considered in isolation from, confused with or construed as a substitute for performance measures calculated according to IFRS.

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These non-IFRS financial measures and ratios and supplementary financial measures and non-financial information are explained in more detail below and in the "Non-IFRS and Other Financial Measures" section of the Company's Management's Discussion and Analysis for the year ended December 31, 2023 ("MD&A"), which is incorporated by reference in this news release, filed with securities regulatory authorities in Canada, available under the Company's profile on SEDAR+ at www.sedarplus.ca and on the Company's website at www.robexgold.com. Reconciliations and calculations between non-IFRS financial measures and the most comparable IFRS measures are set out below in the "Reconciliations and Calculations" section of this news release.

RECONCILIATIONS AND CALCULATIONS

Cash operating costs

Cash operating cost is a non-IFRS financial measure that includes the costs of mining a site, including extraction, processing, transportation and overhead, but does not include royalties, production taxes, depreciation, amortization, rehabilitation costs, capital expenditures, and prospecting, exploration and evaluation costs. Cash operating cost is used by management to evaluate the Company's performance with respect to effective cost allocation and management and is presented to provide investors and other stakeholders with additional information on the underlying cash costs of the Nampala mine. This financial measure is relevant to understanding the profitability of the Company's operations and its ability to generate cash flows.

The table below provides a reconciliation of cash operating cost for the current period and the comparative period to the most directly comparable financial measure in the financial statements: "mining expenses."

	For Completed Fiscal Years	
	December 31	
	2023	2022
Onces of gold sold	51 205	48 029
(in dollars)	\$	\$
Mining operating expenses	40,210,170	34,774,721
Mining royalties	4,174,388	3,477,139
Total cash costs	44,384,558	38,251,860
Total cash costs (per onces of gold sold)	867	796

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All-in sustaining cost and all-in sustaining cost per ounces of gold sold

AISC is a non-IFRS financial measure. AISC includes cash operating costs plus sustaining capital expenditures and stripping costs per ounce of gold sold. The Company has classified its sustaining capital expenditures which are required to maintain existing operations and capitalized stripping costs. AISC is a broad measure of cash costs, providing more information on total cash outflows, capital expenditures and overhead costs per unit. It is intended to reflect the costs associated with producing the Company's principal metal, gold, in the short term and over the life cycle of its operations.

AISC per ounce of gold sold is a non-IFRS ratio. AISC per ounce of gold sold is calculated by adding the total cash cost, which is the sum of mining operating expenses and mining royalties, to sustaining capital expenditures and then dividing by the number of ounces of gold sold. The Company reports AISC per ounce of gold sold to provide investors with information on the main measures used by management to monitor the performance of the Nampala Mine in commercial production and its ability to generate a positive cash flow.

The table below provides a reconciliation of AISC for the current period and the comparative period to the most directly comparable financial measure in the financial statements: "mining expenses".

	For Completed Fiscal Years December 31	
	2023	2022
Ounces of gold sold	51 205	48 029
(in dollars)	\$	\$
Mining expenses	40,210,170	34,774,721
Mining royalties	4,174,388	3,477,139
Total cash cost	44,384,558	38,251,860
Sustaining capital expenditures	21,410,312	31,712,443
All-inclusive maintenance cost	65,794,870	69,964,303
All-in sustaining cost (per ounce of gold sold)¹	1 285	1 457

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Net debt

Net debt is a non-IFRS financial measure that represents the total amount of bank indebtedness, including lines of credit and long-term debt, as well as lease liabilities, less cash at the end of a given period. Management uses this metric to analyze the Company's debt position and assess the Company's ability to service its debt. The bridge loan was added to the calculations in 2023. Net debt is calculated as follows:

	For Completed Fiscal Years December 31	
	2023	2022
	\$	\$
Lines of credit and bank overdraft	4,953,133	11,370,939
Bridge loan	45,530,538	---
Long-term debt	159,936	1,395,215
Lease liabilities	8,206,916	12,518,742
Less: Cash	4,953,133	11,370,939
NET DEBT	46 628 545	21 673 490

The table below provides a reconciliation to the most directly comparable financial measure in the financial statements, total liabilities less current assets, for the current and comparative period.

	For Completed Fiscal Years December 31	
	2023	2022
	\$	\$
TOTAL LIABILITIES	82,918,032	55,206,985
Less:		
Accounts payable	(19,664,396)	(17,957,004)
Warrants	(940,850)	---
Environmental liabilities	(1,168,859)	(424,138)
Deferred tax liabilities	(8,781,520)	(10,106,230)
Other long-term liabilities	(1,893,404)	(1,434,717)
	58,850,523	25,284,896
CURRENT ASSETS	38,667,942	32,095,698
Less:		
Inventories	(15,320,800)	(17,648,967)
Accounts receivable	(6,733,583)	(8,867,852)
Prepaid expenses	(465,795)	(805,914)
Deposits paid	(1,345,035)	(1,161,559)
Deferred financing charges	(2,580,751)	---
	12,221,978	3,611,406
NET DEBT	46,628,545	21,673,490

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Adjusted net income attributable to common shareholders

Adjusted net income attributable to common shareholders is defined as adjusted net earnings attributable to common shareholders of the Company divided by the weighted average number of basic shares outstanding for the period. It consists of basic and diluted net earnings attributable to common shareholders adjusted for certain specified items that are significant, but which management believes do not reflect the underlying operations of the Company. These costs include stock-based compensation, foreign exchange gains, losses on retirement of assets, and the provision for tax adjustments in prior years, all divided by the weighted average number of shares outstanding.

The table below provides a reconciliation of adjusted net income attributable to common shareholders for the current period and the comparative period to the most directly comparable financial measure in the financial statements: "basic and diluted net income attributable to common shareholders." This reconciliation is provided on a consolidated basis.

	For Completed Fiscal Years December 31	
	2023	2022
(in dollars)		
Basic and diluted net earnings attributable to common shareholders	(6,637,044)	30,777,719
Cost of stock option compensation	422,674	863,180
Foreign exchange gains	(2,208,018)	(742,774)
Change in fair value of warrants	(1,016,863)	---
Write-off of tangible capital assets	653,501	1,168,823
Impairment charge of Nampala	53,887,997	---
Adjusted net income attributable to common shareholders	45,102,247	32,066,948
Weighted basic average number of common shares outstanding	90,115,104	63,577,894
Adjusted basic earnings per share (in dollars)	0,500	0,504

Cash flow from operating activities per share

Cash flow from operating activities per share is a supplementary financial measure. It is composed of cash flow from operating activities divided by the basic weighted average number of shares outstanding. This supplementary financial measure allows investors to understand the Company's financial performance based on cash flows generated from operating activities.

For the year ended December 31, 2023, cash flow from operating activities was equivalent to \$53,266,557 and the basic weighted average number of shares outstanding was 90,115,104, for an amount of cash flow from operating activities per share of \$0.585. For the year ended December 31, 2022, cash flow from operating activities was \$29,817,147 and the basic weighted average number of shares outstanding was 63,577,894, for an amount of cash flow from operating activities per share of \$0.469.

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Average realized selling price per ounce of gold sold

Average realized selling price per ounce of gold sold is a supplementary financial measure. It is composed of gold sales revenue divided by the number of ounces of gold sold. This measure provides management with a better understanding of the average realized price of gold sold in each financial reporting period, net of the impact of non-gold products, and it allows investors to understand the Company's financial performance based on the average proceeds realized from the sales of gold production during the reporting period.

SCIENTIFIC AND TECHNIAL INFORMATION

Unless otherwise indicated, the scientific and technical information contained in this news release relating to (i) the Nampala Property is based upon information prepared by Denis Boivin and Mario Boissé, each of whom is a qualified person ("QP") within the meaning of National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("NI 43-101"), (ii) the Kiniero Project contained in the Kiniero Technical Report is based upon information prepared by Ingvar Kirchner, Nicholas Szebor, Alan Turner, Jody Thompson, Antoine Berton, Guy Wiid and Faan Coetzee who are each a QP within the meaning of NI 43-101, and (iii) the Kiniero Project which is subsequent to the effective date of the Kiniero Technical Report is based upon information prepared by Andrew de Klerk who is a QP within the meaning of NI 43-101.

The "**Nampala Property**" refers to the property located in southern Mali in the Sikasso administrative region, approximately 255 km southeast of the capital of Bamako, Mali, and the "**Nampala Mine**" and "**Nampala**" refer to the operating mine at the Nampala Property.

The "**Kiniero Project**" or the "**Kiniero Gold Project**" refers to the Company's mineral project located in Guinea, inclusive of each of the Kiniero Property and the Mansounia Property, as such project is further described in the Kiniero Technical Report.

The "**Kiniero Property**" refers to the Kiniero gold property located in the Kouroussa Prefecture, of the Kankan Region in the Republic of Guinea, approximately 440 km due east-north-east of the capital of Conakry, Republic of Guinea, as such property is further described in the Kiniero Technical Report, and the "**Mansounia Property**" means the "Mansounia licence area" as such term is defined in the Kiniero Technical Report.

The "**Kiniero Technical Report**" refers to the Company's current technical report (within the meaning of NI 43-101) for the Kiniero Project entitled "Technical Report, Kiniero Gold Project, Guinea", with an effective date of June 1, 2023, prepared by Ingvar Kirchner, FAusIMM, MAIG, AMC Consultants Pty Limited, Nicholas Szebor, Cgeol (GSL), EurGeol, FGS, AMC Consultants (UK) Limited, Alan Turner, MIMMM, Ceng, AMC Consultants (UK) Limited, Guy Wiid, PrEng, Ceng, Epoch Resources (Pty) Ltd., Antoine Berton, PhD, P.Eng, Soutex Inc., Jody Thompson, MSAIMM, COMREC, MISRM, TREM Engineering, and Faan Coetzee, Pr.Sci.Nat, ABS Africa (Pty) Ltd. The Kiniero Technical Report is available on the Company's website at www.robexgold.com and under the Company's profile on SEDAR+ at www.sedarplus.ca.

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About Robex Resources Inc.

Robex is a multi-jurisdictional West African gold production and development company with near-term exploration potential.

The Company is dedicated to safe, diverse and responsible operations in the countries in which it operates with a goal to foster sustainable growth.

Robex has been operating the Nampala Mine in Mali since 2017 and is advancing the long-life low-AISC Kiniero Project in Guinea, which demonstrates a c. 10-year mine life at an AISC per ounce of gold sold below US\$ 1,000/oz. Following the discovery of the new Mansounia gold deposit, Robex is working on an updated feasibility study to optimize the project's economic aggregates.

The feasibility study completed in 2023 is available on SEDAR+ and on the Company's website.

Robex is supported by two strategic shareholders and has the ambition to become a mid-tier gold producer in West Africa.

For more information

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CAUTION REGARDING CONSTRAINTS RELATED TO THE REPORTING OF SUMMARY RESULTS

This earnings release contains limited information intended to assist the reader in evaluating Robex's performance, but this information should not be relied upon by readers unfamiliar with Robex and should not be used as a substitute for Robex's financial statements, notes to the financial statements and MD&A.

FORWARD-LOOKING INFORMATION AND FORWARD-LOOKING STATEMENTS

Certain information set forth in this news release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities legislation (referred to herein as "forward-looking statements"). Forward-looking statements are included to provide information about Management's current expectations and plans that allows investors and others to have a better understanding of the Company's business plans and financial performance and condition.

Statements made in this news release that describe the Company's or Management's estimates, expectations, forecasts, objectives, predictions, projections of the future or strategies may be "forward-looking statements", and can be identified by the use of the conditional or forward-looking terminology such as "aim", "anticipate", "assume", "believe", "can", "contemplate", "continue", "could", "estimate", "expect", "forecast", "future", "guidance", "guide", "indication", "intend", "intention", "likely", "may", "might", "objective", "opportunity", "outlook", "plan", "potential", "should", "strategy", "target", "will" or "would" or the negative thereof or other variations thereon. Forward-looking statements also include any other statements that do not refer to historical facts. Such statements may include, but are not limited to, statements regarding: the perceived merit and further potential of the Company's properties; the Company's estimate of mineral resources and mineral reserves (within the meaning ascribed to such expressions in the Definition Standards on Mineral Resources and Mineral Reserves adopted by the Canadian Institute of Mining Metallurgy and Petroleum ("CIM Definition Standards") and incorporated into NI 43-101); capital expenditures and requirements; the Company's access to financing; preliminary economic assessment (within the meaning ascribed to such expressions in NI 43-101) and other development study results; exploration results at the Company's properties; budgets; strategic plans; market price of precious metals; the Company's ability to successfully advance the Kiniero Gold Project on the basis of the results of the feasibility study (within the meaning ascribed to such expression in the CIM Definition Standards incorporated into NI 43-101) with respect thereto, as the same may be updated, the whole in accordance with the revised timeline disclosed in this news release; the potential development and exploitation of the Kiniero Gold Project and the Company's existing mineral properties and business plan, including the completion of feasibility studies or the making of production decisions in respect thereof; work programs; permitting or other timelines; government regulations and relations; optimization of the Company's mine plan; the future financial or operating performance of the Company and the Kiniero Gold Project; exploration potential and opportunities at the Company's existing properties; costs and timing of future exploration and development of new deposits; the Company's ability to enter into definitive documentation in respect of the USD115 million project finance facility for the Kiniero Gold Project (including a USD15 million cost overrun facility, the "Facilities"), including the Company's ability to restructure the Taurus USD35 million bridge loan and adjust the mandate to accommodate for the revised timeline of the enlarged project; timing of entering into definitive documentation for the Facilities; if final documentation is entered into in respect of the Facilities, the drawdown of the proceeds of the Facilities, including the timing thereof; and the Company's ability to reach an agreement with the Malian authorities with respect to the sustainable continuation of the Company's activities and further exploration investments at Nampala.

Forward-looking statements and forward-looking information are made based upon certain assumptions and other important factors that, if untrue, could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements or information. There can be no assurance that such statements or information will prove to be accurate. Such statements and information are based on numerous assumptions, including: the ability to execute the Company's plans relating to the Kiniero Gold Project as set out in the feasibility study with respect thereto, as the same may be updated, the whole in accordance with the revised timeline disclosed in this news

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release; the Company's ability to reach an agreement with the Malian authorities with respect to the sustainable continuation of the Company's activities and further exploration investments at Nampala; the Company's ability to complete its planned exploration and development programs; the absence of adverse conditions at the Kiniero Gold Project; the absence of unforeseen operational delays; the absence of material delays in obtaining necessary permits; the price of gold remaining at levels that render the Kiniero Gold Project profitable; the Company's ability to continue raising necessary capital to finance its operations; the Company's ability to restructure the Taurus USD35 million bridge loan and adjust the mandate to accommodate for the revised timeline of the enlarged project; the Company's ability to enter into definitive documentation for the Facilities on acceptable terms or at all, and to satisfy the conditions precedent to closing and advances thereunder (including satisfaction of remaining customary due diligence and other conditions and approvals); the ability to realize on the mineral resource and mineral reserve estimates; and assumptions regarding present and future business strategies, local and global geopolitical and economic conditions and the environment in which the Company operates and will operate in the future.

Certain important factors could cause the Company's actual results, performance or achievements to differ materially from those in the forward-looking statements including, but not limited to: geopolitical risks and security challenges associated with its operations in West Africa, including the Company's inability to assert its rights and the possibility of civil unrest and civil disobedience; fluctuations in the price of gold; limitations as to the Company's estimates of mineral reserves and mineral resources; the speculative nature of mineral exploration and development; the replacement of the Company's depleted mineral reserves; the Company's limited number of projects; the risk that the Kiniero Gold Project will never reach the production stage (including due to a lack of financing); the Company's capital requirements and access to funding; changes in legislation, regulations and accounting standards to which the Company is subject, including environmental, health and safety standards, and the impact of such legislation, regulations and standards on the Company's activities; equity interests and royalty payments payable to third parties; price volatility and availability of commodities; instability in the global financial system; the effects of high inflation, such as higher commodity prices; fluctuations in currency exchange rates; the risk of any pending or future litigation against the Company; limitations on transactions between the Company and its foreign subsidiaries; volatility in the market price of the Company's shares; tax risks, including changes in taxation laws or assessments on the Company; the Company obtaining and maintaining titles to property as well as the permits and licenses required for the Company's ongoing operations; changes in project parameters and/or economic assessments as plans continue to be refined; the risk that actual costs may exceed estimated costs; geological, mining and exploration technical problems; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; the effects of public health crises, such as the COVID-19 pandemic, on the Company's activities; the Company's relations with its employees and other stakeholders, including local governments and communities in the countries in which it operates; the risk of any violations of applicable anticorruption laws, export control regulations, economic sanction programs and related laws by the Company or its agents; the risk that the Company encounters conflicts with small-scale miners; competition with other mining companies; the Company's dependence on third-party contractors; the Company's reliance on key executives and highly skilled personnel; the Company's access to adequate infrastructure; the risks associated with the Company's potential liabilities regarding its tailings storage facilities; supply chain disruptions; hazards and risks normally associated with mineral exploration and gold mining development and production operations; problems related to weather and climate; the risk of information technology system failures and cybersecurity threats; and the risk that the Company may not be able to insure against all the potential risks associated with its operations.

Although the Company believes its expectations are based upon reasonable assumptions and has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. These factors are not intended to represent a complete and exhaustive list of the factors that could affect the Company; however, they should be considered carefully. There

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can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information.

The Company undertakes no obligation to update forward-looking information if circumstances or Management's estimates, assumptions or opinions should change, except as required by applicable law. The reader is cautioned not to place undue reliance on forward-looking information. The forward-looking information contained herein is presented for the purpose of assisting investors in understanding the Company's expected financial and operational performance and results as at and for the periods ended on the dates presented in the Company's plans and objectives, and may not be appropriate for other purposes.

See also the "Risk Factors" section of the Company's Annual Information Form for the year ended December 31, 2023, available under the Company's profile on SEDAR+ at www.sedarplus.ca or on the Company's website at www.robexgold.com, for additional information on risk factors that could cause results to differ materially from forward-looking statements. All forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

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.