



ZODIAC GOLD

Zodiac Gold Announces Closing of Upsized Non-Brokered Private Placement for Gross Proceeds of C\$5.6 Million

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Vancouver, British Columbia--(Newsfile Corp. - June 23, 2026) - Zodiac Gold Inc. (TSXV: ZAU) (OTCQB: ZAUIF) (FSE: K19) ("Zodiac Gold" or the "Company"), a West-African gold exploration company, is pleased to announce that it closed its non-brokered private placement (announced on [June 4, 2026](#), [June 9, 2026](#), and [June 17, 2026](#)) of 16,000,000 units (each, a "Unit") at a price of C\$0.35 per Unit, for gross proceeds of C\$5,600,000 (the "Offering").

The Offering closed on an oversubscribed basis due to strong investor demand and remains subject to final approval of the TSX Venture Exchange (the "TSXV"). The net proceeds of the Offering will be used to expand the drill program at the Todi Gold Project, advance exploration across the Company's exploration licenses and for working capital purposes. All securities issued are subject to a hold period of four months and one day from the date of issuance.

Zodiac Gold's CEO David Kol commented: "We are grateful for the continued confidence and support from our shareholders. With this successful upsized financing, Zodiac Gold now has approximately C\$9 million in the treasury, providing us with substantial financial flexibility to accelerate exploration at Todi. This positions us to pursue an aggressive, fully funded program focused on expanding mineralization along strike, infilling key zones, and testing depth extensions across multiple targets. We believe Todi has the potential to host a significant gold system, and we are entering one of the most exciting phases in the Company's history."

Details of the Offering

Each Unit consists of one common share of the Company (a "Common Share") and one-half of one common share purchase warrant (a "Warrant"). Each whole Warrant entitles the holder thereof to acquire one Common Share (a "Warrant Share") for a period of 24 months from the date of issuance (subject to acceleration) (the "Expiry Date"), at an exercise price of C\$0.54 per share.

The Warrants include an acceleration feature: if, after four months following the issuance of the Warrants, the 30-day volume weighted average share price exceeds C\$0.65, the Company shall provide notice accelerating the Expiry Date. Upon receipt of such notice, holders will have 30 days to exercise their Warrants, after which any unexercised Warrants will expire at 4:00 p.m. (Vancouver time) on the specified date.

In connection with the Offering, the Company entered into finder's fee agreements with Haywood Securities Inc. ("Haywood"), Canaccord Genuity Corp. ("Canaccord"), and Richardson Wealth Ltd. ("RWL"). Finder's fees consisted of cash fees calculated as a percentage of the gross proceeds raised from subscribers introduced by the applicable finder and where applicable, non-transferable compensation warrants (the "Compensation Warrants") calculated as a percentage of the Units issued to those subscribers. The Company paid finder's fees as follows: C\$77,665 and 221,900 Compensation Warrants to Canaccord; C\$61,936 and 176,960 Compensation Warrants to Haywood; and C\$4,001.20 in cash only to RWL.

Each Compensation Warrant entitles the holder thereof to purchase one Common Share at an exercise price of C\$0.35 for a period of 24 months from the date of issuance. The Compensation Warrants and the Common Shares issuable upon the exercise of the Compensation Warrants are subject to a statutory hold period in accordance with applicable Canadian securities laws, expiring four months and one day from the date of issuance of the Compensation Warrants.



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The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This news release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

Insider Participation

An insider participated in the closing of the Offering and subscribed for an aggregate of 55,399 Units for a total of C\$19,389.65. Such participation is considered to be a "related party transaction" as defined under the policies of the TSXV and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"). The Company has relied on exemptions from the minority shareholder approval and formal valuation requirements applicable to the related-party transactions under sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101, as the fair market value (as determined under MI 61-101) of the Units acquired by the insider and the consideration paid by such insider does not exceed 25% of the Company's market capitalization. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances in order to complete the closing of the Offering in an expeditious manner.

About Zodiac Gold

Zodiac Gold Inc. (TSXV: ZAU) (OTCQB: ZAUIF) (FSE: K19) is a West-African gold exploration company focused on its flagship Todi Gold Project in Liberia—an underexplored, politically stable, mining friendly jurisdiction hosting several large-scale gold and iron ore deposits. Strategically positioned along the fertile Todi Shear Zone, Zodiac Gold is developing a district-scale gold opportunity with additional iron ore potential, covering a vast 2,316 km² land package. The Todi Gold Project has undergone de-risking, showcasing proven gold occurrences at both surface and depth, with five drill-ready targets, of which two have been drilled and returned high-grade gold intercepts.

For further information, please visit the Zodiac Gold website at www.zodiac-gold.com or contact:

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Forward-Looking Information

This news release includes certain "forward-looking statements" within the meaning of Canadian securities legislation.

Forward-looking statements include predictions, projections, and forecasts and are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "forecast", "expect", "potential", "project", "target", "schedule", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the completion and timing of the Offering, the anticipated size and terms of the Offering, the participation of Insiders, the use of proceeds of the Offering, the receipt of all necessary regulatory approvals (including the approval of the TSXV), and the Company's planned exploration programs and drill programs and potential significance of results are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are based on a number of material factors



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and assumptions. Important factors that could cause actual results to differ materially from Company's expectations include the failure to complete the Offering on the terms or timing announced or at all, actual exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital, and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials, and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events, or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events, or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate, and accordingly readers are cautioned not to place undue reliance on forward-looking statements.

Neither 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.