

Zodiac Gold Offsets Carbon Footprint from Current Drill Program and Operations and Announces Financing Extension

Vancouver, British Columbia--(Newsfile Corp. - April 14, 2025) - Zodiac Gold Inc. (TSXV: ZAU) ("**Zodiac Gold**" or the "**Company**"), a West-African gold exploration company, is pleased to announce that it has offset the carbon emissions associated with its current Phase III drill program and its diesel-powered office generators. This milestone reflects the Company's ongoing commitment to sustainability and responsible exploration.

"At Zodiac Gold, environmental responsibility is central to how we operate. As we expand our exploration footprint, we're equally committed to minimizing our impact and offsetting our carbon emissions where possible," said David Kol, CEO of Zodiac Gold. "Our partnership with Karbon-X enables us to manage our carbon footprint proactively and positions us as a leader in sustainable exploration in West Africa."

Zodiac Gold achieved this by acquiring and retiring Verified Emission Reductions (VERs) through its partnership with *Karbon-X Project Inc.*, a leading Canadian provider of voluntary carbon offsets. The VERs were sourced from the **Turkey Run-of-River Hydro Project**, a recognized renewable energy initiative registered under an international GHG registry.

The offset includes emissions from:

- **2,250 meters** of diamond drilling, accounting for **5.78 tCO₂e**, and
- **14,000 gallons** of diesel fuel were used for Zodiac Gold's generator operations, which equated to **143 tCO₂e**.

Zodiac Gold believes that integrating carbon offsetting into its exploration efforts not only supports global climate goals but also sets a new standard for exploration companies operating in frontier markets.

Financing Extension

Zodiac Gold has received an extension from the TSX Venture Exchange ("TSXV") with respect to the closing of its previously announced non-brokered private placement on February 6, 2025, and March 17, 2025 (the "Offering"). The outside date of the Offering has been extended until May 9, 2025. As announced on March 18, 2025, the Company closed the first tranche of the Offering, issuing an aggregate of 5,775,857 common shares ("the "Common Shares") at C\$0.07 per share for gross proceeds of C\$404,310. Zodiac Gold requested the extension to accommodate certain insiders and potential strategic investors who have indicated an interest in participating in the Offering but require additional time to complete their subscriptions.

The terms of the Offering remain the same, with the Company intending to issue up to 14,285,715 Units at a price of C\$0.07 per Unit (the "Issue Price") for gross proceeds up to C\$1,000,000.05 (inclusive of amounts raised in the first tranche). Each Unit will consist of one common share of the Company and one Common Share purchase warrant (a "Warrant"). Each Warrant will entitle

the holder to purchase one Common Share (a "Warrant Share") at an exercise price of C\$0.12 per Warrant Share for a period of 24 months following the closing of the Offering.

The net proceeds of the Offering will be used to continue the Company's Phase III infill drill program at the Arthington target, advance exploration across the Company's three exploration licenses, and for general working capital purposes.

About Karbon-X

Karbon-X is a pioneering organization providing full-spectrum carbon solutions that empower individuals and businesses to take real, measurable climate action. Whether through emissions tracking, reduction planning, or verified projects, Karbon-X offers accessible tools and services rooted in transparency and impact. Karbon-X's innovative approach to climate action has gained widespread recognition across industries and regions, as it continues to support organizations on their journey toward a more sustainable future.

About Zodiac Gold

Zodiac Gold Inc. (TSXV: ZAU) is a West-African gold exploration company focused on its flagship Todi Project situated 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 high-grade gold intercepts.

Highlights of the project include:

- Located only 13km from the capital city of Monrovia, meaning that the project benefits from existing infrastructure, power, and year-round accessibility.
- District-scale gold exploration potential with proven high-grade mineralization across multiple drill-ready targets along a 20km gold corridor. Strategically located 20km southeast of Avesoro's New Liberty Gold Mine (**1.8 Moz. resource**) with production of **360Koz in 2024** (<https://avesoro.com/>).
- Drilling highlights from 32 holes at the Arthington target include 6m at 10.6 g/t Au (including 3m at 20.45 g/t Au), 9.65m at 7.5 g/t Au (including 3m at 20.36 g/t Au) and 9.14m at 4.2 g/t Au¹.
- Drilling highlights at the Alasala target include 19.6m at 6.17 g/t Au, 6.0m at 7.69 g/t Au, 9.0m at 4.6 g/t Au and 4.05m at 13.92 g/t Au (including 1.6m at 34.5 g/t Au)^{2,3}.

Qualified Person

Tom Dowrick, Director of Exploration at Zodiac Gold, is a Chartered Geologist of the Geological Society of London and a Qualified Person as defined by NI 43-101. He has reviewed and approved the technical and scientific information provided in this release.

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 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 and assumptions. Important factors that could cause actual results to differ materially from Company's expectations include actual exploration results, changes in project parameters as plans continue to be refined, results of carbon offsetting, 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.

¹ Please refer to the Company's April 30, 2024, press release for further details.

² Please refer to the Company's March 17, 2025, press release for further details.

³ Please refer to the Company's February 6, 2025, press release for further details.



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