

Cosigo Resources closes its previously announced non-brokered Private Placement

VICTORIA, CANADA – April 21, 2023: Cosigo Resources Ltd. (“Cosigo” or the “Company”) (TSXV: **NEX.CSG.h**) announces that it has closed its non-brokered Private Placement as previously announced in the company’s news release dated March 3, 2023.

In connection with the Private Placement, Cosigo Resources Ltd. issued 10,000,000 units (each, a “Unit”) at a price of \$0.05 per Unit for aggregate gross proceeds of \$500,000. Each Unit consists of one common share in the capital of the Company (a “Common Share”) and one non-transferable Common Shares purchase warrant (each whole warrant, a “Warrant”). Each Warrant is exercisable into one Common Share at a price of \$0.06 per Common Share for a period of 12 months from the date of issuance.

In connection with the Private Placement, the Company paid an aggregate of \$9,240 in finder’s commissions to certain arm’s length finders.

Certain directors and officers of the Company (“Interested Parties”) purchased or acquired direction and control over a total of 392,154 Units under the Private Placement. The placement to those persons constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“MI 61-101”). Notwithstanding the foregoing, the directors of the Company have determined that the Interested Parties’ participation in the Private Placement will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 in reliance on the exemptions set forth in sections 5.5(a) and 5.7(1)(b) of MI 61-101. The Company did not file a material change report 21 days prior to the closing of the Private Placement as the details of the participation of Interested Parties had not been confirmed at that time.

The Company intends to use the net proceeds of the Offering to conduct prospecting, mapping and sampling on the Company’s Taraira property, the Willow Creek Nevada property and for working capital purposes.

All securities issued pursuant to the Private Placement will be subject to a statutory hold period of four months plus one day from the date of issuance, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of securities in the United States. The securities have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

The Private Placement is subject to the final approval of the TSX Venture Exchange.

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In other matters, Cosigo and AMECA Mining BVI (“AMECA”) had initially planned on working together starting in October of 2020 to commence further gold exploration activities on the Damian property. The global pandemic caused a certain number of delays to the project’s timeline and the Company has decided to terminate the agreement.

About Cosigo Resources

Cosigo Resources Ltd. is a junior exploration company trading on the TSX Venture’s NEX Exchange (symbol CSG.h). The Company is focused on exploring and developing the gold potential of its properties in the Taraira District in south-east Colombia near the border of Brazil. The Company also holds a 100% interest in the Willow Creek property, located in the northern sierras of Nevada near Winnemucca, a 100% interest in the Damian property in the Cordillera region of Colombia, and owns 13.26% of DHK Diamonds Inc. a company exploring for diamonds in the DO27 region of the NorthWest Territories of Canada.

To find out more about Cosigo Resources visit our website at www.cosigo.com.

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Cautionary and Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. Forward-looking statements and information are often, but not always, identified by the use of words such as “appear”, “seek”, “anticipate”, “plan”, “continue”, “estimate”, “approximate”, “expect”, “may”, “will”, “project”, “predict”, “potential”, “targeting”, “intend”, “could”, “might”, “should”, “believe”, “would” and similar expressions.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results

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could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the expected timing and terms of the private placement, use of proceeds, anticipated work program, required approvals in connection with the work program and the ability to obtain such approvals. Accordingly, readers should not place undue reliance on the forward-looking statements, timelines and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive.

The forward-looking statements and information contained in this news release are made as of the date of this news release and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws or the TSXV. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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