



Tembo Gold Announces Commencement of Trading on OTCQB

Vancouver, British Columbia, November 11, 2022, - Tembo Gold Corp. (TSXV: TEM) ("Tembo" or the "Company") is pleased to announce that it has been approved to trade on the OTCQB® Venture Market (the "OTCQB") under symbol TBGPF. The trading of the Company's common shares on the OTCQB will commence November 11th.

About Tembo Gold Corp.

Tembo Gold is a Canadian public company listed on the TSX Venture Exchange ("TSX-V") under the symbol [TEM](#). The Company has a 100% interest in the Tembo Gold Project which has over forty thousand meters of drilling and is located adjacent to Barrick's 20Moz Bulyanhulu Mine in Tanzania's prolific Lake Victoria Greenstone belt. Tembo recently completed a transaction with Barrick (who now owns approximately five percent of Tembo), whereby Tembo sold six of its non-core licenses to Barrick for \$6mm USD, and Barrick is committed to spending \$9mm USD over the first four years. Additionally, Tembo will receive contingent payments of up-to \$45mm USD on the first five million ounces discovered by Barrick. The company has assembled a highly experienced team with a track record of developing, financing, and operating mining projects in Africa. Tembo is focused on the discovery and development of world-class gold projects in Africa as well as seeking additional opportunities that can bring value to the company and shareholders.

On Behalf of the Board of Directors of Tembo,

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Cautionary Note Regarding Forward-Looking Statements

Certain information set out in this news release constitutes forward-looking information. Forward looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan",

"continue; "estimate; "expect", "may, "will", "intend", "could", "might", "should", "believe" and similar expressions. This news release contains forward-looking statements, including, without limitation, the application to trade the Company's shares on the OTCQB. Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in certain cases, information provided or disseminated by third parties. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, and that information obtained from third party sources is reliable, they can give no assurance that those expectations will prove to have been correct. Readers are cautioned not to place undue reliance on forward-looking statements.

These forward-looking statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include that there is no assurance that the Company's application to trade its common shares on the OTCQB will be approved. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements, except as may be required by applicable securities laws.