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KALO GOLD ANNOUNCES CLOSING OF \$10.843 MILLION FIRST TRANCHE OF LIFE OFFERING AND CONCURRENT PRIVATE PLACEMENT

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VANCOUVER, BC, / December 23, 2025 / KALO GOLD CORP. (TSXV: KALO) (“Kalo”, “Kalo Gold” or the “Company”) is pleased to announce that, further to its news release dated December 2, 2025, the Company has closed the first tranche of its previously announced non-brokered private placement under the Listed Issuer Financing Exemption (as defined herein) of 7,648,750 units (the “Unit”) at \$0.32 per Unit (the “Offering Price”) for gross proceeds of \$2,447,600 (the “LIFE Offering”). Concurrently, the Company has also closed the first tranche of its previously announced non-brokered private placement of Units of 25,110,625 Units at the Offering Price for gross proceeds of \$8,035,400 (the “Concurrent Offering”, and together with the LIFE Offering, the “Offerings”) for total aggregate proceeds of \$10,483,000.

Each Unit consists of one common share (each, a “Share”) in the capital of the Company and one-half of one common share purchase warrant (each, a “Warrant”). Each Warrant is exercisable for one Share at the exercise price of \$0.50 for a period of thirty-six months from the date of issue. In addition, the expiry date of the Warrants is subject to acceleration if the volume weighted average trading price of the Shares on the TSX Venture Exchange (“TSXV”) (or such other stock exchange where the Shares are then listed or quoted) is greater than \$0.75 for a period of twenty (20) consecutive trading days, in which case the expiry date of the Warrants may be accelerated to a date that is thirty (30) days following the date the Company provides notice to the Warrant holders, by way of a news release, that the expiry date has been accelerated.

The LIFE Offering is being conducted under the listed issuer financing exemption as per Part 5A of National Instrument 45-106 - *Prospectus Exemptions*, as amended by Coordinated Blanket Order 45-935 - *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* (the “Listed Issuer Financing Exemption”). As a result, the securities acquired under the LIFE Offering by investors resident in Canada will not be subject to a hold period pursuant to applicable Canadian securities laws. Provided, however, that any Warrants issued pursuant to the LIFE Offering are not exercisable within 60 days. All securities acquired pursuant to the Concurrent Offering will be subject to a hold period of four (4) months pursuant to applicable Canadian securities laws.

The Company intends to use the net proceeds of the Offerings for drilling and exploration on the Vatu Aurum Project and working capital, marketing and general corporate purposes.

In connection with the Offerings, the Company paid finder's fees in the amount of \$117,684 and issued 367,762 finder's warrants. Each finder's warrant entitles the holder to acquire one Share at an exercise price of \$0.50 per share for a period of 36 months from the date of issuance, under the same terms as the Warrants issued pursuant to the Concurrent Offering.

The Company will complete one or more additional tranches of the Offerings up to the maximum amount previously announced. Any such additional closings will remain subject to the approval of the TSXV and all other necessary regulatory approvals.

One insider of the Company participated in the Concurrent Offering for approximately C\$500,000. The issuance of Units to such insider is considered a “related party transaction” within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company is relying on exemptions

from the formal valuation requirements of MI 61-101 pursuant to section 5.5(a) and the minority shareholder approval requirements of MI 61-101 pursuant to section 5.7(1)(a) in respect of such insider participation as the fair market value of the transaction, insofar as it involves interested parties, does not exceed 25% of the Company's market capitalization.

The securities issued pursuant to the Offerings 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 may not be offered or sold in the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S under the U.S. Securities Act) absent registration or an applicable exemption from such registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Kalo Gold Corp.

Kalo Gold Corp., a gold exploration company, focused on epithermal gold deposits on the Company's Vatu Aurum Project, located on Vanua Levu (North Island). Kalo holds 100% of two Special Prospecting Licenses covering 367 km², encompassing a regional back-arc basin with volcanic calderas. Historical and ongoing exploration has identified numerous priority epithermal gold targets.

On behalf of the Board of Directors of Kalo Gold Corp.

Terry L. Tucker, P. Geo.
President and Chief Executive Officer

Kevin Ma, CPA, CA
Executive Vice President, Capital Markets and Director

For more information, please write to info@kalogoldcorp.com.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this press release.

Forward Looking Statements Disclaimer

This press release may contain certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") related to the closing of the Offerings, use of proceeds and other such future events and Kalo's future business, operations, and financial performance and condition. Forward-looking statements normally contain words like "will", "intend", "anticipate", "could", "should", "may", "might", "expect", "estimate", "forecast", "plan", "potential", "project", "assume", "contemplate", "believe", "shall", "scheduled", and similar terms. Forward-looking statements are not guarantees of future performance, actions, or developments and are based on expectations, assumptions, and other factors that management currently believes are relevant, reasonable, and appropriate in the circumstances. Although management believes that the forward-looking statements herein are reasonable, actual results could be substantially different due to the risks and uncertainties associated with and inherent to Kalo's business. Additional material risks and uncertainties applicable to the forward-looking statements herein include, without limitation, the impact of general economic conditions, and unforeseen events and developments. This list is not exhaustive of the factors that may affect the Company's forward-looking statements. Many of these factors are beyond the control of Kalo. All forward-looking statements included in this press release are expressly qualified in their entirety by these cautionary statements. The forward-looking statements contained in this press release are made as at the date hereof, and Kalo undertakes no obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required by applicable securities laws. Risks and uncertainties about the Company's business are more fully discussed under the heading "Risk Factors" in its most recent management's discussion and analysis. They are otherwise disclosed in its filings with securities regulatory authorities available on SEDAR+ at www.sedarplus.ca.