Karus Mining Adds Technical Strength to the Company

Appoints Henry Marsden to Technical Committee

Vancouver, British Columbia--(Newsfile Corp. - July 28, 2026) - Karus Mining Inc. (CSE: KARU) ("**Karus**" or the "**Company**") is pleased to announce the appointment of Henry Marsden to the Karus Technical Committee. Mr. Marsden is an accomplished exploration geologist with more than 40 years of international mining experience. He began his career in British Columbia with Esso Minerals and Homestake Mining before working as a consultant across North, Central and South America, Turkey and China for companies such as Newcrest Mining, Meridian Gold, Gold Fields Exploration and Lake Shore Gold.

Throughout his career, Mr. Marsden has played a significant role in the discovery and advancement of several deposits including Rio Blanco and Pico Machay in Peru, and the Timmins West gold deposit in Ontario. Most recently, he served as Chief Geologist and subsequently Senior Vice President, Exploration at Yamana Gold from 2014 until its acquisition by Pan American Silver and Agnico Eagle in 2023. Since 2024, he has served as Senior Advisor to Banyan Gold Corp.

Mr. Marsden's extensive technical expertise, proven exploration success and experience advancing world-class gold project will provide valuable guidance as Karus continues to advance its portfolio in British Columbia.

"We are delighted to welcome Henry Marsden to our technical committee," said Andrew Kaip, Interim CEO. *"I have known Henry for much of his career, and I cannot think of a better person to join Karus at this exciting stage of our growth. His extensive exploration experience, technical expertise and global perspective will provide invaluable guidance as we refine our exploration strategy, evaluate new opportunities, and unlock the full potential of our highly prospective British Columbia gold portfolio."*

Engagement of Market Making Services

The Company is pleased to announce that, it has engaged the services of DS Market Solutions Inc. ("DS Market") to provide equity trading advisory and liquidity provider services in accordance with the policies of the Canadian Securities Exchange ("CSE"). DS Market is an equity trading advisor to issuers looking to enhance liquidity in their publicly traded securities.

DS Market will trade common shares of the Company on the CSE and all other trading venues with the objective of maintaining a reasonable market and improving the liquidity of the Company's common shares.

Under the terms of the engagement, DS Market will receive compensation of CAD$6,000 per month, payable monthly in advance. The engagement is effective July 1, 2026, and is on a month-to-month term and may be terminated by either party with thirty (30) days' notice. There are no performance factors contained in the engagement and DS Market will not receive shares or other equity securities as compensation. DS Market and the Company are unrelated and unaffiliated entities and at the time of the engagement, neither DS Market nor its principals have an interest, directly or indirectly, in any securities of the Company.

About DS Market Solutions Inc.

DS Market Solutions Inc. is an equity trading advisor to issuers seeking to enhance liquidity in their publicly traded securities. DS Market Solutions can be contacted at davidsears@dsmarketsolutions.com and via its website at https://dsmarketingsolution.com/.

About Karus Mining

Karus Mining is a British Columbia-focused gold exploration company advancing a portfolio of district-scale gold assets in two of the province's most prospective mineral belts. The Company's strategy is to create long-term shareholder value through the systematic exploration, resource growth and new gold discoveries.

Karus is the 100% owner of the approximately 995 km² South Cariboo Gold District, which includes the FG Gold and Gold Creek projects. The underexplored district hosts multiple gold systems, numerous high-priority exploration targets and extensive strike potential, providing significant discovery potential.

The Company also owns the high-grade Mineral Creek Gold Project, located approximately 12 kilometres southeast of Port Alberni on Vancouver Island. Mineral Creek hosts multiple high-grade gold-bearing vein systems and represents an additional opportunity to unlock value within an emerging gold-district.

With a strong technical team, substantial historical exploration investment across its projects, and an active exploration strategy, Karus is well positioned to capitalize on the growing demand for high-quality gold exploration opportunities. The Company offers investors exposure to multiple discovery opportunities, district-scale land packages, and significant long-term growth potential in one of the world's premier mining jurisdictions.

ON BEHALF OF KARUS MINING INC.

Andrew Kaip
Interim Chief Executive Officer

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Cautionary Statement on Forward-Looking Information

Except for the statements of historical fact, this news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The information in this news release includes, but is not limited to, information related to the Company's expectation that Mr. Marsden provide valuable guidance as Karus continues to advance its portfolio in British Columbia; services to be provided by DS Market and expected compensation to be paid to DS Market.

Forward-looking information is based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made, and is inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking information. These factors include risks relating to the exploration and development of mineral properties, including but not limited to the ability to fund such activities; adverse environmental and climatic conditions; unusual and unexpected geologic conditions and equipment failures; health, safety and environmental risks and hazards to which the Company's operations are subject; access to financing; increases in costs of labour and other consumables; availability of workforce and equipment; risks relating to the acquisition, holding and renewal of title to mineral property rights and permits; changes to the mining legislative and regulatory regimes; limitations on insurance coverage; risks relating to illegal and

artisanal mining; the Company's compliance with anti-corruption laws; cost overruns; competition in the precious metals mining industry; fluctuations in gold price; potential legal disputes; potential labour disputes; risks related to labour and employment relations; risks related to third-party contractor arrangements; the impact of global financial, economic and political conditions, global liquidity, interest rates, inflation and other factors on the Company's results of operations; force majeure events; possible conflicts of interest of directors and officers of the Company; the reliability of the Company's disclosure and internal controls; risks in connection with information systems including cyber attacks; as well as other risk factors disclosed in the Company's disclosure filings on SEDAR+ at www.sedarplus.ca.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that could cause actions, events or results to not be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates, assumptions or opinions should change, except as required by applicable law. The reader is cautioned not to place undue reliance on forward-looking information. The forward-looking information contained herein is presented for the purpose of assisting investors in understanding the Company's plans and objectives with respect to its engagement of a technical advisor and engagement of market making services and may not be appropriate for other purposes.

Karus Mining Inc.

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