Karus Reports Strong Start to 2026 South Cariboo District Exploration Program

Join Andrew Kaip and Peter Marrone for an introduction to Karus Mining Webinar on September 2, 2026 at 11am PT / 2pm ET

Vancouver, British Columbia--(Newsfile Corp. - August 19, 2026) - Karus Mining Inc. (CSE: KARU) ("**Karus**" or the "**Company**") is pleased to announce continued progress at its South Cariboo Gold District (Figure 1) where the 2026 exploration program is off to a strong start. The Company has completed 2,031 metres of the planed 7,500 metre drill program in the first six holes.

Karus Mining's 2026 exploration program is designed to expand the high-grade discovery potential at FG Gold while advancing the broader district-scale opportunity. The planned 7,500 metre core drilling program (with flexibility to expand) is focused on extending and better defining the two high-grade, structurally controlled vein corridors discovered in 2020/21, each of which extends approximately 650 metres along strike and remains open to the northwest.

Drilling at the FG Gold Project in the South Cariboo Gold District commenced in mid-June 2026 and is progressing as planned. To date six drill holes completed totalling approximately 2,031 metres with a sixth drill hole underway. (Figure 2). All three completed holes successfully intersected the targeted structural horizon, providing confidence that the program is effectively testing the Sediment-Hosted Vein (SHV) type geological model. Upcoming drill holes are designed to evaluate the continuity and extent of mineralization both along strike and at depth within the known vein corridors, while also testing priority targets that have the potential to define additional high-grade mineralized zones.

"This is a solid start to our 2026 program," said Andrew Kaip, Interim CEO of Karus Mining. *"Intersecting the target horizon in all three holes gives us good early confidence in the geological model, and we look forward to the assay results as we continue advancing the South Cariboo District."*

Core processing and sampling are underway, and the Company will report assay results once they have been received, compiled and interpreted over the coming weeks.

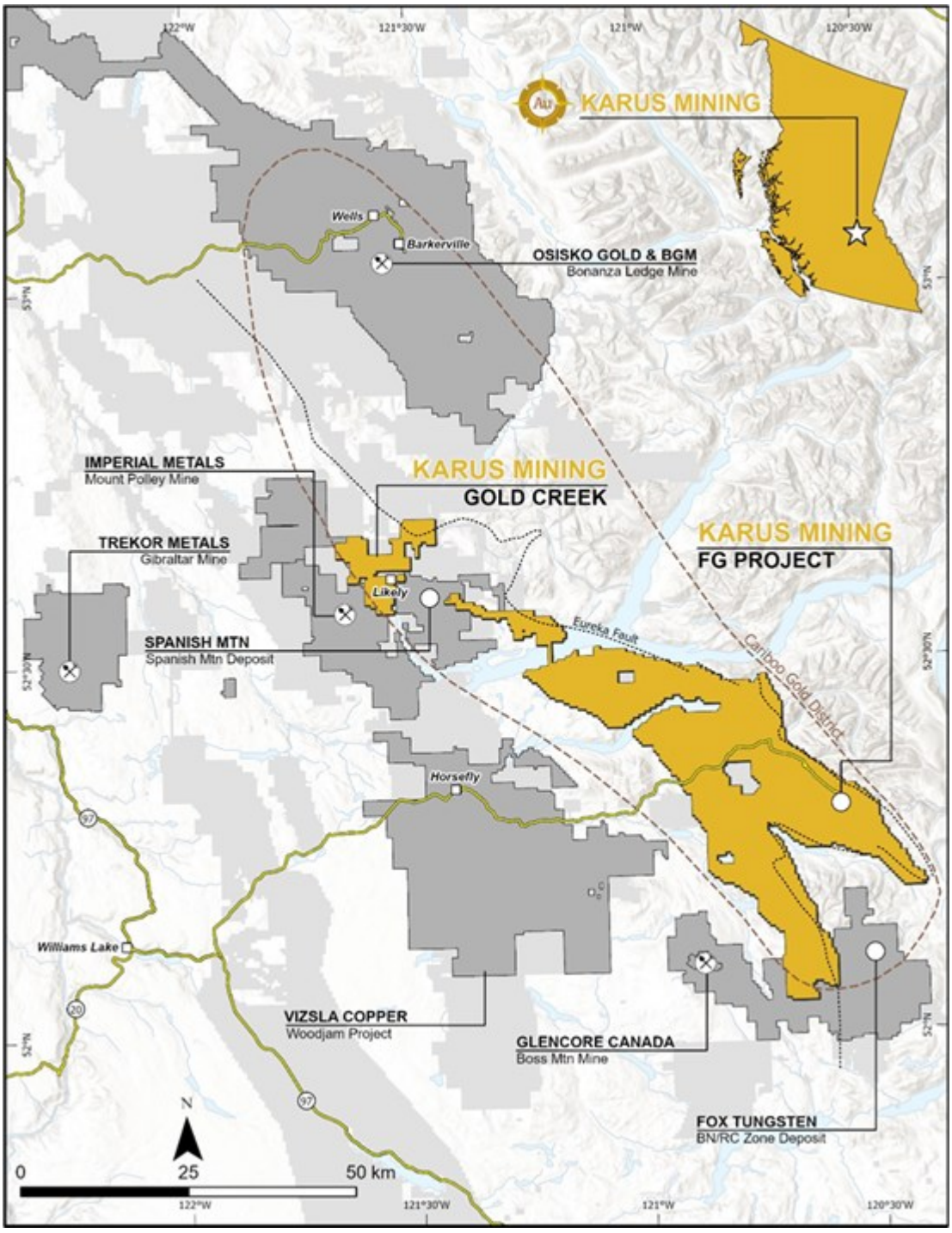


Figure 1: Karus South Cariboo Gold Projects

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7720/310387_746069c9c47a38c7_001full.jpg

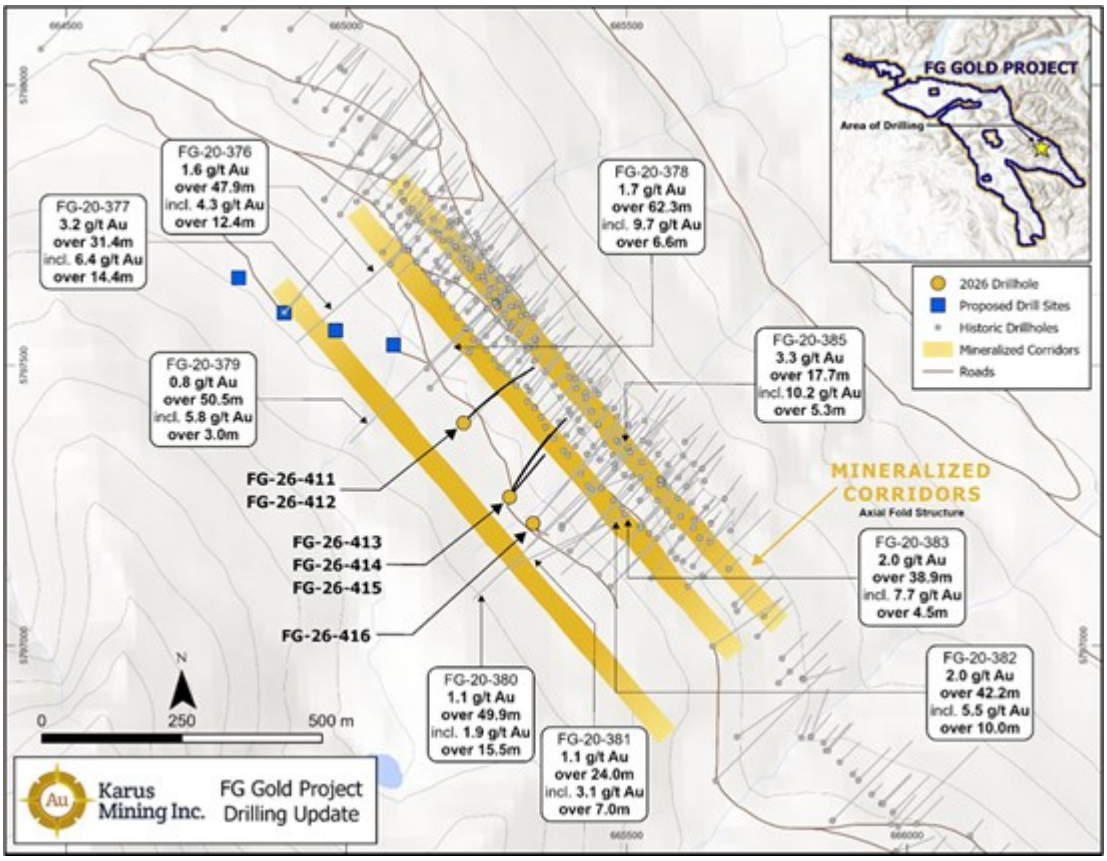


Figure 2 - FG Gold Project Exploration

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7720/310387_746069c9c47a38c7_002full.jpg

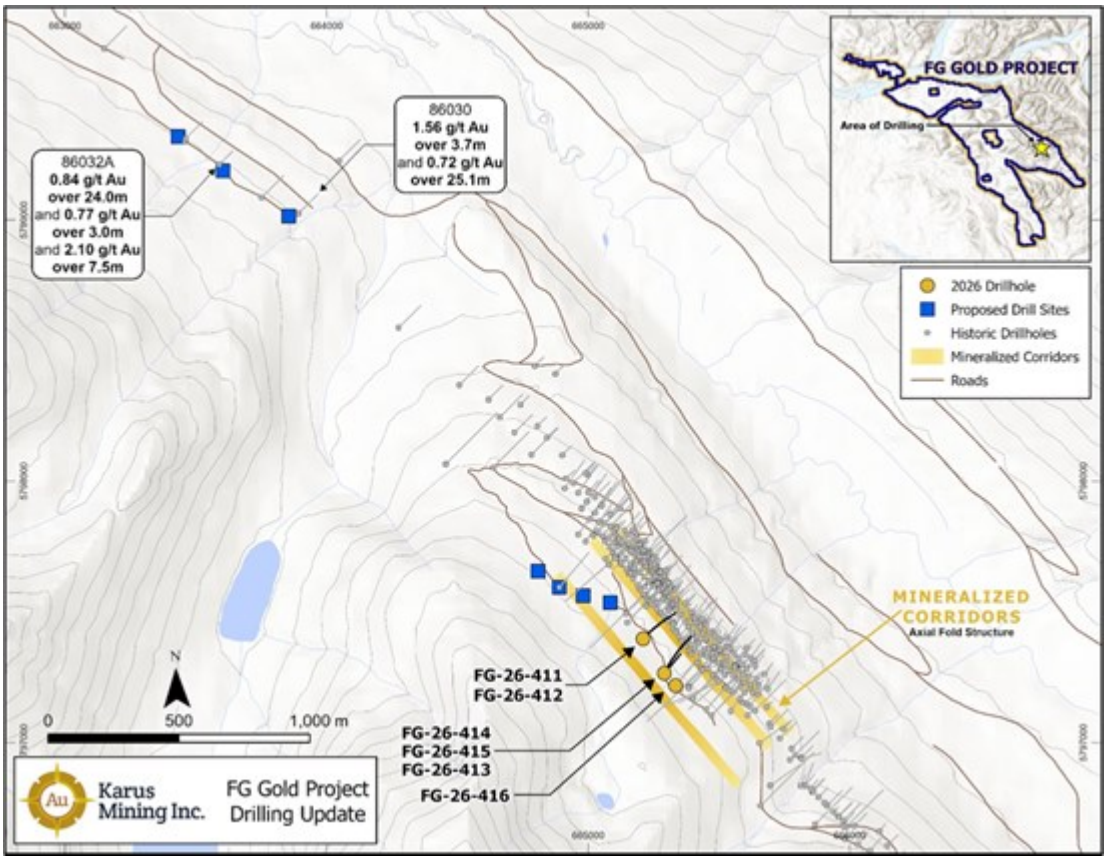


Figure 3 - FG Deposit Scale Exploration

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7720/310387_746069c9c47a38c7_003full.jpg

Webinar

Join Andrew Kaip (Interim CEO of Karus) and Peter Marrone (Chairman and CEO of Allied Gold Corporation and Strategic investor and Advisor to Karus) as they introduce newly listed Karus Mining to the investment community.

When: September 2, 2026, 11:00am PT/2:00pm ET
Where: https://6ix.com/event/karus-mining-september-webinar

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 1,000 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 resource and 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

For more information, please contact info@karusmining.ca.
To join our distribution list, visit: www.karusmining.ca

Suite 1100 - 1111 Melville Street, Vancouver, BC V6E 3V6

Qualified Person

Technical information with respect to the South Caribou Gold District contained in this news release has been reviewed and approved by Steven McMullan, P.Geo., an independent consultant, who is Karus Mining's Qualified Person under National Instrument 43-101 definition.

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.

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.

To view the source version of this press release, please visit
https://www.newsfilecorp.com/release/310387