

Karus Mining Provides Corporate Update

Vancouver, British Columbia--(Newsfile Corp. - October 23, 2026) - **Karus Mining Inc. (CSE: KARU) ("Karus" or the "Company")** announces that Manni Buttar has resigned as a director of the Company, effective immediately and the Company has appointed Liz Monger as Corporate Secretary.

"Manni has made valuable contributions to Karus by assisting in the turn around of the Company and obtaining our public listing," commented Tony Cina, Chairman of Karus Mining. "On behalf of the Board, I thank him for his contributions and wish him well."

The Company would like to welcome Liz Monger to the team as we focus operations while building out a new leadership group.

About Liz Monger

Liz Monger has 30 years of investor relations, communications and compliance experience in the mining space and is the Co-Founder & Partner of NIKLI Communications. Alongside her board and compliance experience, Liz is known for strategic, creative thinking and strong relationships across the investment community, which help companies reach institutional and retail investors, analysts, newsletter writers and other stakeholders.

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 new management and 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.

Chris Donaldson
Chief Executive Officer and Director

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