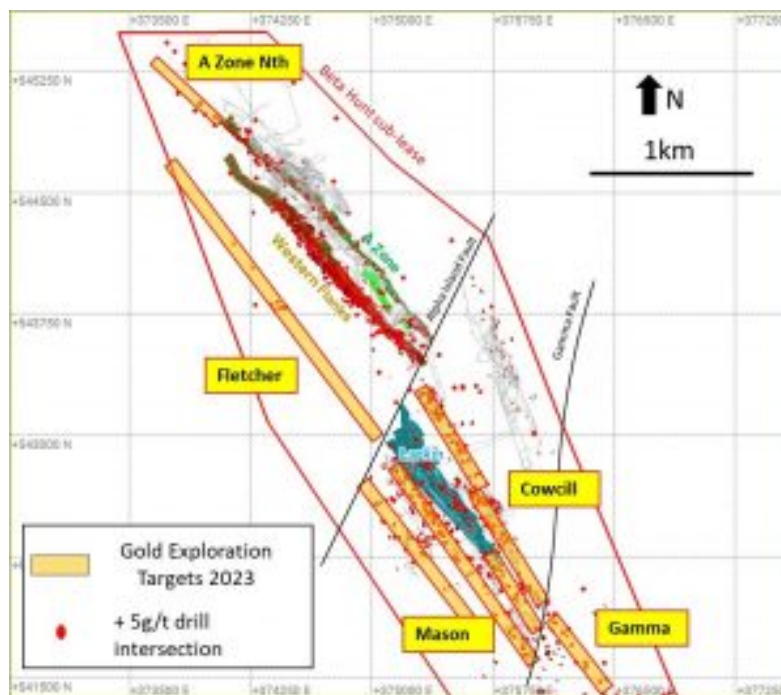


Karora Adds 8% To The Beta Hunt Nickel M & I

Karora Resources (TSX: KRR)

Announced the Beta Hunt Nickel Measured and Indicated Mineral Resources increased by 8% to 21,100 nickel tonnes and Inferred Mineral Resources increased by 2% to 13,400 nickel tonnes, net of mining depletions.



Beta Hunt plan Highlighting Mineralized zones targeted as part of 2023 exploration Drill Plan. Mineralized zones defined by +5 g/t Au drill intersections. (CNW Group/Karora Resources Inc.)

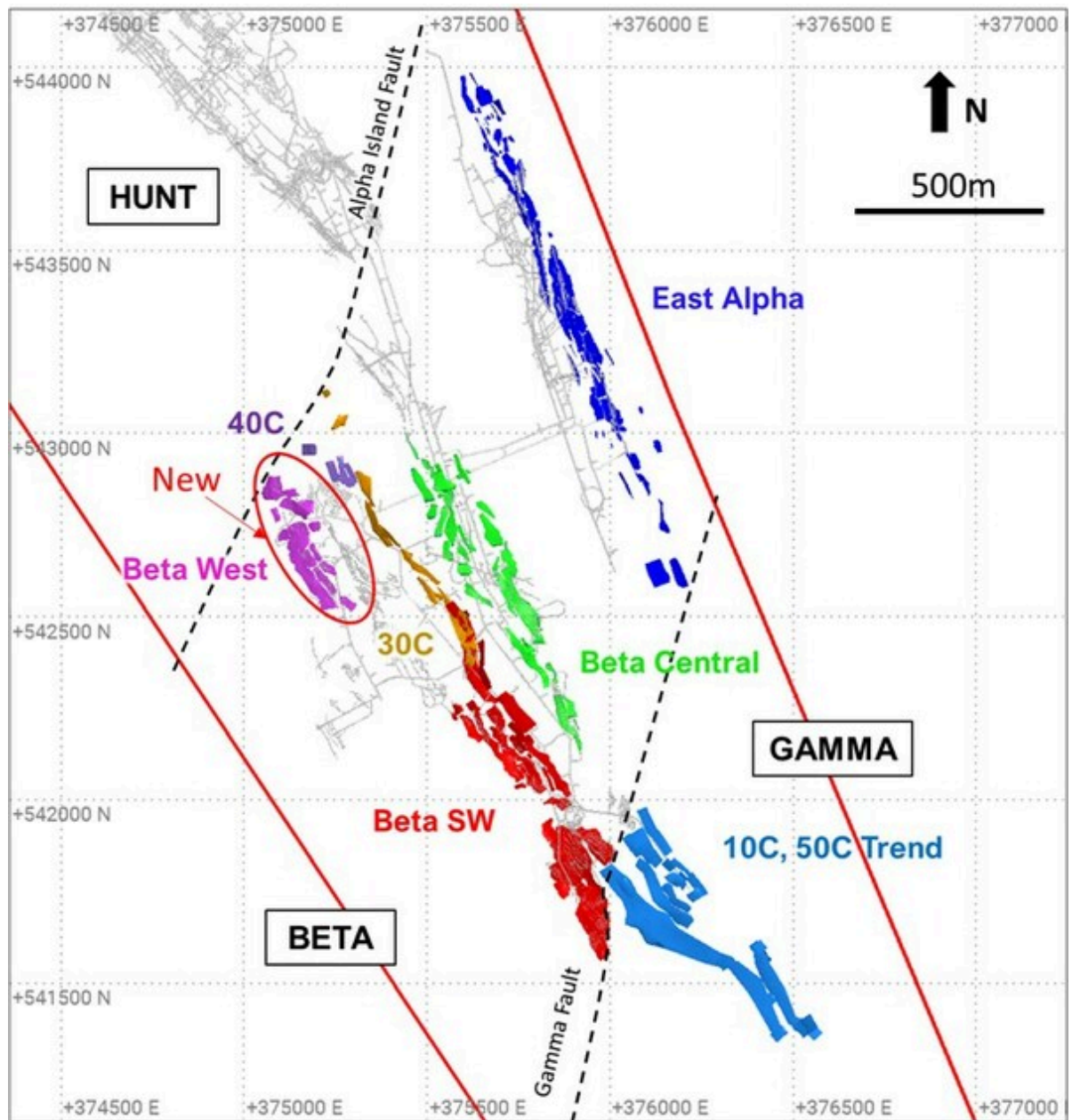
Karora Announces An 8% Increase To The Beta Hunt Nickel Measured And Indicated Mineral Resource

TORONTO, March 7, 2023 /CNW/ – **Karora Resources Inc.** (TSX: **KRR**) (OTCQX: KRRGF) (“Karora” or the “Corporation”) is pleased to announce the Beta Hunt Nickel Measured and Indicated Mineral Resources increased by 8% to 21,100 nickel tonnes and Inferred Mineral Resources increased by 2% to 13,400 nickel tonnes, net of mining depletions.

Highlights:

- Consolidated Nickel Measured and Indicated Mineral Resource increased by 8% to 21,100 nickel tonnes
- Beta Block Nickel Measured and Indicated Mineral Resource increased by 11% to 15,100 nickel tonnes

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Paul Andre Huet, Chairman & CEO,

commented:

"We continued to build our nickel inventory with an 8% increase to the Measured and Indicated Mineral Resource to 21,100 nickel tonnes.

"This increase as of September 30, 2022 is a strong result being just eight months since the last update in January 2022 with only remnant mining completed over the course of 2022 as we await scheduled increased ventilation capacity later this year underground at Beta Hunt.

"The resource additions were all from the Beta Block area north of the Gamma Fault, primarily in the Beta West zone.

"Over the balance of 2023, our nickel resource development drilling at Beta Hunt will be focused on upgrading and extending the East Alpha and 40C Mineral Resources in the Beta zone and the 50C and 10C Mineral Resources in the Gamma zone.

"As we have stated several times before, we are just beginning to unlock the potential for nickel mineralization south of the Gamma Fault where we have delineated only 800 metres in strike length of 2.6 km from the Fault to our property boundary.

"Upon expansion of our ventilation capacity via the addition of three vent raises this year, we will be able to increase both our drilling and development efforts in this area at the

southern extent of our operation."