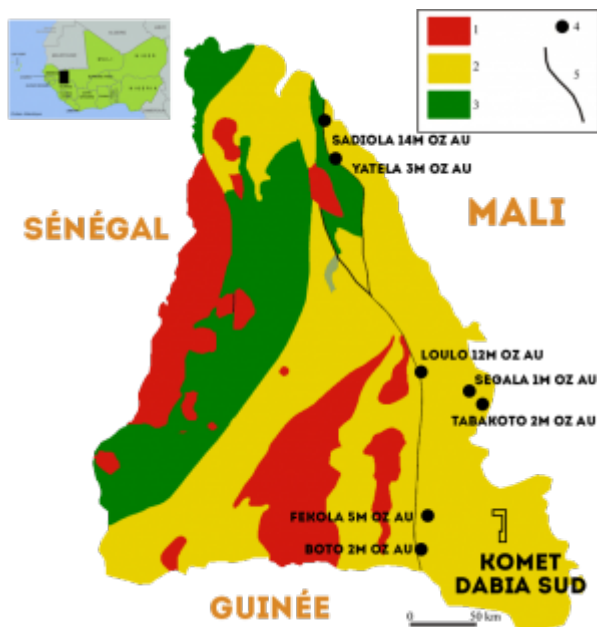


Komet Resources releases Kabaya gold project initial mineral resource estimate



Komet Resources Inc. {TSX.V: KMT}

Has released an initial mineral resource estimate for the Kabaya gold prospect drill prospect, located in the southern part of its Dabia Sud exploration permit in western Mali, West Africa.



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Mr. Lucas Claessens reports

**KOMET ANNOUNCES INITIAL MINERAL RESOURCE ESTIMATE FOR THE
KABAYA PROSPECT, (DABIA SUD PROPERTY, MALI)**

Komet Resources Inc. {TSX.V: KMT} has released an initial mineral resource estimate for the Kabaya gold prospect drill prospect, located in the southern part of its Dabia Sud exploration permit in western Mali, West Africa.

Highlights of the resource estimate include :

- An indicated resource of 3.17 million tonnes grading 1.03 grams per tonne for 105,000 contained gold ounces and an inferred resource of 960,000 tonnes grading 1.14 grams per tonne for 35,000 contained gold ounces at a cut-off grade of 0.40 gram per tonne gold (see attached table);
- The pit-constrained resource is based on optimized pit shells using a gold price of \$1,350 (U.S.) and a presumed heap-leach gold recovery of saprolite ore;
- Gold mineralization at Kabaya remains open at depth in bedrock and laterally to the southwest and northwest;
- Komet intends to continue the resource definition drilling program in order to further develop the resource laterally in saprolite and at depth in bedrock.

PIT-CONSTRAINED INDICATED AND INFERRED
RESOURCES ESTIMATES AS REPORTED BY SGS

Classification	Tonnage (Mt)	Au (g/t)	Ounces (000s)
Indicated	3.17	1.03	105
Inferred	0.96	1.14	35

Notes:

(1) The effective date for resources is Jan. 7, 2019.

(2) The independent qualified person for this resources estimate is Yann Camus, Eng, SGS Canada Inc.

(3) The mineral resources are presented at a 0.4-gram-per-tonne-gold cut-off grade in pits.

(4) The resources are presented without dilution.

(5) Whittle pits have been utilized based on a gold value of \$1,350 (U.S.) per ounce.

(6) Mineral resources that are not mineral reserves do not have demonstrated economic viability. This disclosure does not include economic analysis of the mineral resources.

(7) No economic evaluation of the resources has been produced.

(8) This resource estimate has been prepared in accordance with CIM (Canadian Institute of Mining, Metallurgy and Petroleum) definition (2014).

(9) The density used is 1.7 tonnes per cubic metre based on measurements and similar projects.

(10) The capping grade is 30 grams per tonne gold on original assays.

L. Werner Claessens, chief executive officer, stated: "Komet

is pleased to report a maiden resource estimate for the Kabaya prospect. The resource block model suggests excellent potential for significant extensions of the gold deposit at depth and laterally to the southwest and northwest. This exploration success clearly warrants the continuation of the drill program in order to further expand resources. Moreover, the same approach of systematic exploration will be implemented for the other large gold-in-soil anomalies in the north and east parts of the Dabia Sud property with the objective of discovering new gold deposits. From a mining point of view, a heap-leach scenario is the most viable option to potentially mine this saprolite resource as a start-up project."

Kabaya resource estimate

The Kabaya resource estimate is based on analytical data from trenching and several drill campaigns realised in 2012, 2013 to 2014, 2017 and 2018. Five trenches (four of them east-west and one north-south) totalling 515 metres were realised in 2012 to 2013. All drilling was performed along east-west-oriented lines with shallow drill holes inclined 50 degrees to the west and consisted of 91 air-core holes totalling 5,256 metres and 91 reverse circulation drill holes totalling 7,274 metres. The database does not include the quality control samples consisting of duplicates, blanks and standards samples, which returned variations within acceptable limits.

The Kabaya gold resource modelling and estimate was independently realized by Yann Camus, PEng, SGS Canada Inc. (SGS Geological Services; Blainville, Que., Canada), a qualified person as per National Instrument 43-101 standards, with reasonable prospects for eventual economic extraction. The estimate was completed at a variety of cut-off grades by

SGS Geological Services and the details are presented in the attached table.

PIT-CONSTRAINED MINERAL RESOURCE SENSITIVITY
AS PER LOWER CUT-OFF GRADE (COG)

COG Note	Classification	Tonnage (Mt)	Au (g/t)	Ounces (000s)
0.25	Indicated	3.83	0.91	112
0.25	Inferred	1.30	0.93	39
0.30	Indicated	3.69	0.94	111
0.30	Inferred	1.21	0.97	38
0.35	Indicated	3.42	0.99	108
0.35	Inferred	1.08	1.05	36
0.40 Base case	Indicated	3.17	1.03	105
0.40 Base case	Inferred	0.96	1.14	35
0.50	Indicated	2.71	1.13	99
0.50	Inferred	0.74	1.35	32
1.00	Indicated	1.05	1.81	61
1.00	Inferred	0.35	2.06	23
2.00	Indicated	0.26	3.18	27
2.00	Inferred	0.09	3.96	11
3.00	Indicated	0.09	4.57	14
3.00	Inferred	0.03	7.80	6

The current resource block model was prepared using the Genesis mining software. Interpolation was performed using inverse square distance (ID2) in three estimation passes with

33 different search ellipses of 11 different orientations, which were adapted for the orientation of the deposit. The block model was then fed to Geovia's Whittle software to provide a pit-constrained mineral resource estimate. The parameters used to generate the optimized pit are listed in an attached table.

A modelling cut-off grade of 0.2 gram per tonne gold, a minimum thickness of three metres and a minimum accumulation of one metre-gram per tonne were used to delineate mineralised volumes. In all, 18 mineralized volumes were interpreted and modelled from these data. A total of 118 drill holes and four trenches intersect the mineralized volumes. The 1,009 three-metre composites average 1.02 grams per tonne gold (uncapped) and 0.96 gram per tonne gold (capped). The capping was applied to the assays at a grade of 30 grams per tonne. Only eight assays were capped on a total 2,986 assays in the mineralised zones (0.3 per cent of the assays were capped). The gold loss due to the capping is 4 per cent for the base-case resource. Densities are based on other similar projects and mineralisation located in Mali and measurements of 14 field samples. A density of 1.70 tonnes per cubic metre was used for all the saprolitic mineralization. The block model has a block size of five metres by 6.25 metres by three metres. Estimation was done by inverse distance squared with ellipsoid-influenced distances. A total of 18 separate volumes were estimated with 10 composite sets. Three estimation passes were used with ellipsoids of 25 metres by 25 metres by six metres, 45 metres by 45 metres by 12 metres and 100 metres by 100 metres by 30 metres.

The first pass uses a minimum of five and a maximum of six composites, with a limit of two per drill hole. The second pass uses a minimum seven and a maximum of eight composites,

with a limit of three per drill hole. The third pass uses a minimum one and a maximum of eight composites, with a limit of three per drill hole. The smoothing of the estimation is adequate. The inferred resource category based on a drilling grid between 30 metres and 60 metres and the indicated category has been given for mineralisation with a drilling grid of 30 metres. Mineralised volumes with two intercepts or less have been forced to inferred. The current mineralised volumes with indicated resources have a minimum of four intercepts.

WHITTLE PIT PARAMETERS

Parameter	Value (all values are US\$)
Processing	
Heap leach	
SG	
1.7	
Mining cost, ore and waste	
\$1.50 per tonne	
Dilution	
10 per cent	
Mining recovery	
90 per cent	
Tailings cost of mill feed	25 cents per tonne
Gold prices	
\$1,350 per ounce	
Selling cost	
\$12.50 per ounce	
Royalty	
6%	
Diluting grade	Zero

gram per tonne			
Processing			cost
\$4.50 per tonne			
G&A			\$2.50 per tonne
of mill feed			
Processing			recovery
80 per cent			
Waste reclamation cost			25 cents per
cubic metre			
Average	slope		angle
45 degrees			
Resulting	economical	cut-off	grade
0.23 g/t			

Dabia Sud property geology

The 35-square-kilometre-large Dabia South exploration permit is located in the southeastern part of the Paleoproterozoic Kedougou-Kenieba inlier, covering eastern Senegal and western Mali. This region is underlain by folded and sheared sequences of metasedimentary and metavolcanic facies, which are intruded by felsic and mafic plutons. The region's structural pattern is predominantly drawn by the north-south-oriented regional Senegal-Mali shear zone (SMSZ) and its associated northeast-trending splay structures, which are spatially related to several major gold deposits such as Fekola, Loulo, Goukoto and Sadiola.

Past exploration programs, carried out by other companies in the Dabia area, identified geochemical features and litho-structural settings which demonstrated the potential for the discovery of gold-mineralized systems. The soil survey performed by Ashanti Mali SA (1997) and completed by Robex over the eastern part of the Dabia permit area (2007) revealed

interesting gold anomalous zones in the southern (vicinity of the village Kabaya), eastern and northern (Wallia) areas of the property. An early exploration trench and drill campaign initially intercepted gold mineralisation underneath the Kabaya cluster of soil geochemistry anomalies. The last reverse circulation drilling campaigns, realised by Komet (see news releases of Aug. 23, 2017, and Sept. 6, 2018), extended the drill grid north and south of the initial Kabaya prospect and infill drilling completed the drill grid pattern. Drilling defined economic gold mineralisation with good grade continuity in the thick weathered rock profile (saprolite) to a vertical depth of 65 metres. Two mineralized zones were identified – Kabaya main and Kabaya southwest – stretching at the surface over lengths of respectively 350 metres and 150 metres. The gold mineralization remains open at depth in bedrock, underneath the saprolite layer, and laterally to the northwest and to the west of the Kabaya southwest zone. The results of a ground gravimetric survey, realized in 2014, suggest a shear-zone-controlled geological context. The Kabaya gold occurrence could probably be associated with one of the splay structures of the major Senegal-Mali regional shear structure. Study of drill cuttings, artisanal gold pits and rejects, and a few rare outcrops provide indications for a geological setting of quartz-vein stockwork and veinlets in a strongly weathered volcano-sedimentary succession.

Follow-up exploration drill program

The company has the intention expanding the Kabaya resource with further drilling around the established block model of the deposit, specifically to test for additional gold mineralization at depth and laterally to the northwest and southwest. During and after the next drilling campaign, a metallurgical program will be designed to determine the mineralogical, metallurgical and comminution properties of representative saprolite and bedrock drill rock samples.

Furthermore, an auger drill geochemistry survey is planned to test the soil geochemistry anomalous features in the north and centre parts of the property. Subsequently, exploration reverse circulation drilling will be carried out to identify potential new resource zones.

Analysis and quality control

Drilling supervision and sampling at the drill site were performed by Komet's qualified technical staff, supervised by Jacques Marchand, PGeo. Sample preparation, analytical testing and reporting of quantitative assays for the results reported in this press release were realized independently by the SGS laboratory in Bamako, Mali, in 2017 and 2018 and the ALS laboratory in Bamako, Mali, in 2012, 2013 and 2014. Fifty grams of pulverized material were analysed for gold by fire assay with an atomic absorption spectroscopy (AAS) finish. A system of blanks, standards and duplicates was added to the sample stream to verify accuracy and precision of assay results, supplementing a variety of internal quality assurance/quality control tests performed by SGS. The quality assurance/quality control program and the processing of results was designed by Pascal van Osta, PGeo, according to National Instrument 43-101 regulation standards and best industry practices.

The independent qualified person for this press release, as defined by NI 43-101 guidelines, is Yann Camus, PEng, of SGS Canada Inc. – Geological Services, which has approved the technical information disclosed in this press release. The effective date of the resource estimate is Jan. 7, 2019. Other scientific and technical content related to drilling in this news release is approved by Pascal van Osta, PGeo, vice-president of exploration.

An NI 43-101-compliant technical report will be published within 45 days of this press release and filed on SEDAR.

About Komet Resources Inc.

Komet Resources is a Canadian-based gold mining and exploration company with a focus on exploration and production at its projects in Burkina Faso and Mali, West Africa.

Quality assurance/quality control

The drill program and sampling protocol were managed by Komet under the supervision of Jacques Marchand, PGeo. The reverse circulation drill holes are drilled at four-inch sizes. After the cyclone, the entire material corresponding to one-metre interval is collected and divided with a Jones Riffles splitter type to get a two-to-three-kilogram sample. Analytical testing and reporting of quantitative assays for the Kabaya results reported in this press release were performed independently in 2017 and 2018 by SGS Mineral Mali SARLU accredited by SANAS and conforms to the requirements of ISO/IEC 17025:2005 for specific tests as indicated on the scope of accreditation. Gold analyses reported in this release were performed by standard fire assay (FA505) using a 50-gram charge with atomic absorption finish and in 2012, 2013 and 2014 by the ALS Mali SARL Laboratory Group, certification ISO 9001:2015 for survey/inspection activity and ISO 17025:2005 UKAS Ref. 4028 for laboratory analysis. A system of blanks, standards and duplicates was added by the company to the sample streams to verify accuracy and precision of assay results, supplementing a variety of internal quality assurance/quality control tests performed by SGS Minerals. The samples were securely transported by Komet staff from the project site to the SGS sample preparation facility in Bamako, Mali.

We seek Safe Harbor.