

Karora Resources Announces That Leading Independent Proxy Advisory Firms ISS And Glass Lewis Recommend Karora Shareholders Vote For All Proposed Items At The Upcoming Shareholders Meeting

TORONTO, June 10, 2022 /CNW/ - Karora Resources Inc. (TSX: KRR) (OTCQX: KRRGF) ("Karora" or the "Corporation") is pleased to announce that Institutional Shareholder Services ("ISS") and Glass Lewis & Co ("Glass Lewis") have both recommended that Karora shareholders vote FOR all proposals that are outlined in Karora's Notice and Information Circular ("Circular") dated May 16, 2022 prepared in respect of the annual and special meeting of Karora shareholders scheduled for June 16, 2022 at 9:00 a.m. (Toronto time). The deadline for voting is 9:00 a.m. (Toronto time) on June 14, 2022.

ISS and Glass Lewis are leading, third party proxy advisory firms who, among other services, provide proxy voting recommendations to pension funds, investment managers, mutual funds and other institutional shareholders.

Karora encourages shareholders to read the meeting materials in detail. Copies of the meeting materials, which include instructions as to how to attend the virtual meeting, are available under Karora's profile on SEDAR at www.sedar.com.

Karora shareholders who have questions or require assistance in order to vote their shares, can contact the Proxy Solicitation Agent, Morrow Sodali Inc.:

Morrow Sodali

North American Toll Free: 1-888-999-2717

Calls Outside North America: 1-289-695-3075

Email: assistance@morrrowsodali.com

About Karora Resources

Karora is focused on increasing gold production to a targeted range of 185,000-205,000 ounces by 2024 at its integrated Beta Hunt Gold Mine and Higginsville Gold Operations ("HGO") in Western Australia. The Higginsville treatment facility is a low-cost 1.6 Mtpa processing plant, which is fed at capacity from Karora's underground Beta Hunt mine and Higginsville mines. Karora recently announced the proposed acquisition of the Lakewood Mill in Western Australia which will initially add 1.0 Mtpa capacity. At Beta Hunt, a robust gold Mineral Resource and Reserve are hosted in multiple gold shears, with gold intersections along a 4 km strike length remaining open in multiple directions. HGO has a substantial Mineral gold Resource and Reserve and prospective land package totaling approximately 1,900 square kilometers. The Company also owns the high grade Spargos Reward project, which came into production in 2021. Karora has a strong Board and management team focused on delivering shareholder value and responsible mining, as demonstrated by Karora's commitment to reducing emissions across its operations. Karora's common shares trade on the TSX under the symbol KRR and also trade on the OTCQX market under the symbol KRRGF.

Cautionary Statement Concerning Forward-Looking Statements

This news release contains "forward-looking information" including without limitation statements relating to production guidance and the potential of the Beta Hunt Mine, Higginsville Gold Operation, the Aquarius Project and the Spargos Gold Project, the commencement of mining at the Spargos Gold Project and the completion of the resource estimate.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Karora to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could affect the outcome include, among others: future prices and the supply of metals; the results of drilling; inability to raise the money necessary to incur the expenditures required to retain and advance the properties; environmental liabilities (known and unknown); general business, economic, competitive, political and social uncertainties; results of exploration programs; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insurrection or war; or delays in obtaining governmental approvals, projected cash operating costs, failure to obtain regulatory or shareholder approvals. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to Karora's filings with Canadian securities regulators, including the most recent Annual Information Form, available on SEDAR at www.sedar.com.

Although Karora has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and Karora disclaims any obligation to update any forward-

looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

www.karoraresources.com

SOURCE Karora Resources Inc.

For further information: Rob Buchanan, Director, Investor Relations, T: (416) 363-0649
