FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **KO GOLD INC. (the "Issuer")**

Trading Symbol: **KOG**

Number of Outstanding Listed Securities: **42,880,749 common shares were issued and outstanding as of May 31, 2026**

Date: **June 4, 2026 (for the month of May 2026)**

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date, and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced, and non-promotional.

General Instructions

(a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered, nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.

(b) The term "Issuer" includes the Issuer and any of its subsidiaries.

(c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

   See Item 2 below for a complete overview and discussion of the Issuer's activities for the month of May 2026.

2. Provide a general overview and discussion of the activities of management.

   During May 2026, management was primarily focused on the following matters:

   - **hosting the Issuer's AGM on May 6, 2026, at which John Anderson, a director nominee, was elected as a director of the Issuer;**

   - **advancing the process to make the Issuer's common shares eligible for electronic clearing and settlement in the United States through the Depository Trust Company, which is expected to support more efficient trading of the Issuer's common shares in the United States following their recent commencement of trading on the OTCQB Venture Market under the ticker symbol "KOGDF";**

   - **commencing the first phase of an expanded 2026 drilling campaign at the Issuer's 100%-owned Smylers Gold Exploration Permit in the Otago Gold District, South Island, New Zealand, which campaign is expected to subsequently extend to the Issuer's Hyde, Glenpark and Carrick Exploration Permits; and**

   - **general corporate governance and administrative matters.**

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisition ns of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

   On May 13, 2026, the Issuer issued a news release announcing that drilling had commenced at its 100%-owned Smylers Gold Exploration Permit in the Otago Gold District, South Island, New Zealand. The Smylers drilling program forms the first phase of the Issuer's expanded 2026 drilling campaign, which is expected to proceed sequentially across certain of the Issuer's drill-ready exploration permits, including the Smylers, Carrick, Hyde and Glenpark exploration permits.

   The Smylers program includes reverse circulation and diamond drilling and is designed to step out from prior drill holes completed by the Issuer in 2021, test the continuity of mineralization along strike of the Hyde-Macraes Shear Zone, and complement existing exploration data in support of potential future resource estimation work. The Issuer also expects to conduct concurrent soil geochemical sampling during the Smylers drilling program to support ongoing target generation across the permit.

   The Issuer further announced that drilling at the Carrick Exploration Permit is planned to follow the Smylers program, subject to finalization of land access arrangements. The Carrick program is expected to include geological mapping and

drilling designed to twin and validate certain historical gold intersections within the Carrick Goldfield. Drilling is also planned for targets within the Hyde and Glenpark exploration permits during 2026.

Initial assay results from the Smylers drilling program are expected beginning in Q3 2026, following completion of sample preparation and laboratory analysis at an independent laboratory under industry-standard QA/QC protocols.

No new properties were acquired by the Issuer during the month. No new mineral resource estimate or technical report was announced in connection with the foregoing.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

   There were no products or services that were discontinued during the month of May 2026.

5. Describe any new business relationships entered between the Issuer, the Issuer’s affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

   There were no new business relationships during the month of May 2026.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer’s affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

   There were no contracts or agreements between the Issuer, the Issuer’s affiliates or third parties that expired or terminated during the month of May 2026.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer’s assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from, or the disposition was to a Related Person of the Issuer and provide details of the relationship.

   During the preceding month of April 2026, there were no acquisitions by the Issuer or dispositions of the Issuer’s assets that occurred.

8. Describe the acquisition of new customers or loss of customers.

   There were no material acquisitions of new customers or material loss of customers during the month of May 2026.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.

   There were no new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks during the month of May 2026.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

    There were no new hirings, terminations or lay-offs during the month of May 2026.

11. Report on any labour disputes and resolutions of those disputes if applicable.

    There were no labour disputes during the month of May 2026.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

    There were no legal proceedings during the month of May 2026.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

    During the month of May 2026, there was no indebtedness incurred or repaid by the Issuer.

14. Provide details of any securities issued and options or warrants granted.

    During the month of May 2026, there were no securities issued and options or warrants granted.

15. Provide details of any loans to or by Related Persons.

    There were no loans to or by Related Persons during the month of May 2026.

16. Provide details of any changes in directors, officers, or committee members.

    At the Issuer's annual general meeting held on May 6, 2026, John Anderson, who had been nominated for election as a director, was elected to the board of directors

of the Issuer. There were no changes to the Issuer's officers or committee members.

As at the date of this report, the directors and officers of the Issuer are as follows:

Gregory Isenor	**President, CEO and Director**
James (Jim) Henning	**CFO**
Paul Ténière	**VP of Exploration, Director, member of the audit committee**
Norman Stacey	**Director, chair of the audit committee**
Alvin Jackson	**Director, member of the audit committee**
John Anderson	**Director**
Leah Dionne	**Corporate Secretary**

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The Issuer is subject to a large number of risks and uncertainties, please see the "Risks and Uncertainties" section of the Issuer's Management Discussion & Analysis dated March 2, 2026 for the interim period ended December 31, 2025, to be read in conjunction with the Issuer's interim Financial Statements dated March 2, 2026 for the period ended December 31, 2025, and see also the "Risks and Uncertainties" section of the Issuer's Management Discussion & Analysis report dated July 28, 2025 for the fiscal year ended March 31, 2025, to be read in conjunction with the Issuer's audited Financial Statements dated July 28, 2025 for the fiscal year ended March 31, 2025; all the aforementioned reports and documents as available on SEDAR+ at www.sedarplus.ca, as well as any such further risks and uncertainties additionally noted within public documents filed by the Issuer through its Disclosure Hall on the CSE website.

Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.

2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).

4. All the information in this Form 7 Monthly Progress Report is true.

Dated: June 4, 2026

Gregory Isenor
Name of Director or Senior Officer

/s/ "Gregory Isenor"
Signature

President and CEO
Official Capacity

Issuer Details Name of Issuer KO Gold Inc.	For Month End May 2026	Date of Report YY/MM/DD 26/06/04
Issuer Address Suite 802 – Sun Tower, 1550 Bedford Highway		
City/Province/Postal Code Bedford, Nova Scotia B4A 1E6	Issuer Fax No. N/A	Issuer Telephone No. (902) 832-5555
Contact Name Gregory Isenor	Contact Position President & CEO	Contact Telephone No. (902) 832-5555
Contact Email Address info@kogoldnz.com	Web Site Address https://www.kogoldnz.com/	