



B2Gold Corporation ("B2Gold")
Registration No. BC0776025
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NSX Share Code: B2G

B2Gold Corp. to Acquire Oklo Resources Limited and its Extensive Land Package near the Fekola Mine

Vancouver, May 26, 2022 – B2Gold Corp. (TSX: BTO, NYSE AMERICAN: BTG, NSX: B2G)

("B2Gold") is pleased to announce that it has entered into a definitive Scheme Implementation Agreement ("Agreement") with Oklo Resources Limited (ASX: OKU) ("Oklo") pursuant to which B2Gold has agreed to acquire 100% of the fully paid ordinary shares of Oklo (the "Oklo Shares") in consideration for 0.0206 of a common share of B2Gold (each whole share, a "B2Gold Share") and A\$0.0525 in cash for each Oklo Share held ("Scheme Consideration"). The Scheme Consideration represents a purchase price of approximately A\$0.1725 for each Oklo Share and values the transaction at approximately A\$91.3 million (including up to approximately A\$27.4 million cash consideration). The transaction as contemplated by the Agreement (the "Transaction") will be implemented by way of a scheme of arrangement pursuant to Part 5.1 of the *Australian Corporations Act 2001 (Cth)* ("Scheme"). Upon implementation of the Scheme, in addition to the cash consideration, B2Gold expects to issue up to 10,754,284 B2Gold Shares to Oklo shareholders, representing approximately 1% of the B2Gold Shares on an undiluted basis.

The acquisition of Oklo is expected to provide B2Gold with an additional landholding of 1,405 km² covering highly prospective greenstone belts in Mali, West Africa, including Oklo's flagship Dandoko Project (550 km²). The Oklo properties are located on a subparallel, north-trending structure east of the prolific Senegal-Mali Shear Zone, approximately 25 kilometres from the Fekola Mine and approximately 25 kilometres from the Anaconda area, where B2Gold is currently conducting a 2022 Mali drill program of approximately 225,000 metres of drilling with a budget of US\$35.5 million.

In March 2021, Oklo delivered an initial JORC 2012 compliant Measured and Indicated mineral resource estimate of 8.70 million tonnes at 1.88 grams per tonne ("g/t") for 528,000 ounces of gold and an Inferred mineral resource estimate of 2.63 million tonnes at 1.67 g/t for 141,000 ounces of gold. The mineral resources are distributed across the Seko, Koko, Disse and Diabarou deposits, which all remain open and are expected to grow with ongoing exploration drilling both along strike and

at depth. Significantly, B2Gold believes that approximately 65% of the resource is contained in soft oxidized material, which would be amenable to processing at B2Gold's Fekola mill.

The full document can be accessed at the following link:
<http://www.investorx.ca/Doc/2205260401318360>

On Behalf of B2GOLD CORP.
Clive T. Johnson
President & Chief Executive Officer

27 May 2022

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