

Lode Gold Resources Resources Signs Definitive Agreement to Execute Tax-Efficient Spin-Out, Creating Two Pure Play Companies

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Toronto, Oct. 22, 2024 - [Lode Gold Resources Inc.](#) (TSXV: LOD) (OTCQB: SBMIF) ("Lode Gold " or the "Company") is pleased to announce its wholly-owned subsidiary, ("1475039 B.C. Ltd." or "Gold Orogen") has entered into a binding Definitive Agreement (DA) on October 21, 2024 to acquire [Great Republic Mining](#) ("GRM", "Great Republic" or CSE: GRM), pursuant to which the GRM and the Company's subsidiary propose to complete a Reverse Take Over (RTO) transaction pursuant to which GRM will acquire all of the issued and outstanding shares of the Company's subsidiary. It will be a tax efficient spin out: shareholders of Lode Gold will receive shares of [Gold Orogen](#).

Transaction details, terms, and condition of the deal remain the same as in the Letter of Intent previously announced and can be read on its August 27th, 2024 news release.

The new company, Gold Orogen will have assets in two highly prospective areas in Canada: Yukon and Atlantic Canada. It will be a focused exploration pure play company. It will launch with funding of over \$3 million dollars, with a plan to raise an additional \$1.5 million. Work programs being executed or planned include: VTEM, SQUID^T, Soil Analysis, Geological Mapping, Trenching and Drilling in the next 12 months.

Wendy T. Chan, CEO of Lode Gold states, "We are very glad to have achieved yet another milestone, thanks to the hard work of our team. As promised in our business plan, we have now finalized definite spin out plans. It will be a tax efficient plan of arrangement. We will create two pure play companies to unlock value for shareholders. We have also initiated work programs in Yukon and New Brunswick, post raising over \$4 million in the last two financings."

About Lode Gold

Lode Gold (TSXV: LOD) is an exploration and development company with projects in highly prospective and safe mining jurisdictions in Canada and the United States.

Its Golden Culvert and WIN Projects in Yukon, covering 99.5 km² across a 27-km strike length, are situated in a district-scale, high-grade-gold-mineralized trend within the southern portion of the Tombstone Gold Belt. Gold deposits and occurrences within the Belt include Fort Knox, Pogo, Brewery Creek and Dublin Gulch, and Snowline Gold. A NI 43-101 technical report entitled "Technical Report on the WIN-Golden Culvert Property for Lode Gold" with an effective date of May 15, 2024, summarizing the work to date on these properties is available on the Company's profile on SEDAR+ (www.sedarplus.ca) and on the Company's website (www.lode-gold.com).

In New Brunswick, Lode Gold has created one of the largest land packages with a 42km strike within 420km². Its McIntyre Brook Project, New Brunswick, covering 111 km² and a 17-km strike length in the emerging Appalachian/Iapetus Gold Belt, is surrounded by Puma Exploration's Williams Brook Project (5.55 g/t Au over 50m)¹ and is hosted by orogenic rocks of similar age and structure as New Found Gold's Queensway Project. The Fancamp's Riley Brook is a 309 km² package covering a 25 km strike of Wapske formation with its numerous felsic units. Previous exploration efforts have focused on just VMS-style mineralization hosted in the felsic intrusions, and mostly focused on the base metals - the Company is the first to focus on and assay for gold. This transaction will close upon Exchange's acceptance.

The Company is also advancing its Fremont Gold development project in the historic Mother Lode Gold Belt of California where 50,000,000 oz of gold has been produced. Fremont, located 500km north of Equinox Gold's Castle Mountain and Mesquite mines, has a Preliminary Economic Assessment ("PEA") with an after-tax NPV (5%) of USD \$217M, a 21% IRR, 11-year LOM, averaging 118,000 Oz per annum at USD \$1,750 gold. A sensitivity to the March 31, 2023 PEA at USD \$2,000/oz gold gives an after-tax NPV (5%) of USD \$370M and a 31% IRR over an 11-year LOM. The project hosts an NI 43-101 resource of 1.16 MOz at 1.90 g/t Au within 19.0 MT Indicated and 2.02 MOz at 2.22 g/t Au within 28.3 MT Inferred. The MRE evaluates only 1.4 km of the 4 km strike length of the Fremont property which features five gold-mineralized zones. Significantly, three step-out holes at depth hit the mineralized structure, typical of orogenic deposits

that often occur at depth. Fremont is located on 3,351 acres of 100% owned private land in Mariposa, the original Gold Rush County, and is 1.5 hours from Fresno, California. The property has year-round road access and is close to airports and rail.

Please refer to the Fremont Gold project NI 43-101 PEA technical report dated March 31, 2023, which is available on the Company's profile on SEDAR+ (www.sedarplus.ca) and on the Company's website (www.lode-gold.com). The PEA technical report has been reviewed and approved by independent "Qualified Persons" Eugene Puritch, P.Eng., FEC, CET, and Andrew Bradfield, P.Eng. both of P&E, and Travis Manning, P.E. of KCA.

QUALIFIED PERSON STATEMENT

The scientific and technical information contained in this press release has been reviewed and approved by Jonathan Victor Hill, Director, BSc (Hons) (Economic Geology - UCT), FAusIMM, and who is a "qualified person" as defined by NI-43-101.

ON BEHALF OF THE COMPANY

Wendy T. Chan
CEO & Director

Information Contact

Lode Gold Resources Inc.

Winfield Ding, CFO
info@lode-gold.com
+1-416-320-4388

Kevin Shum, Investor Relations
kevin@lode-gold.com
+1 (647) 725-3888 ext. 702

Cautionary Note Related to this News Release and Figures

This news release contains information about adjacent properties on which the Company has no right to explore or mine. Readers are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on the Company's properties.

Cautionary Statement Regarding Forward-Looking Information

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release includes "forward-looking statements" and "forward-looking information" within the meaning of Canadian securities legislation. All statements included in this news release, other than statements of historical fact, are forward-looking statements including, without limitation, statements with respect to the completion of the transaction and the timing thereof, the expected benefits of the transaction to shareholders of the Company, the structure, terms and conditions of the transaction and the execution of a definitive agreement, the timing of submission to the CSE and TSXV, Gold Orogen raising an additional \$1,500,000 and the anticipated use of proceeds. Forward-Looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "anticipate", "believe", "plan", "estimate", "expect", "potential", "target", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof.

Forward-Looking statements are based on a number of assumptions and estimates that, while considered reasonable by management based on the business and markets in which the Company operates, are inherently subject to significant operational, economic, and competitive uncertainties, risks and contingencies. These include assumptions regarding, among other things: that the Company and GRM will

be able to negotiate the definitive agreement on the terms and within the time frame expected, that the Company and GRM will be able to make submissions to the CSE and TSXV within the time frame expected, that the Company and GRM will be able to obtain shareholder approval for the transaction, that the Company and GRM will be able to obtain necessary third party and regulatory approvals required for the transaction, if completed, that the transaction will provide the expected benefits to the Company and its shareholders.

There can be no assurance that forward-looking statements will prove to be accurate and actual results, and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include adverse market conditions, general economic, market or business risks, unanticipated costs, the failure of the Company and GRM to negotiate the definitive agreement on the terms and conditions and within the timeframe expected, the failure of the Company and GRM to make submissions to the CSE and TSXV within the timeframe expected, the failure of the Company and GRM to obtain shareholder approval for the transaction, the failure of the Company and GRM to obtain all necessary approvals for the transaction, and other risks detailed from time to time in the filings made by the Company with securities regulators, including those described under the heading "Risks and Uncertainties" in the Company's most recently filed MD&A. The Company does not undertake to update or revise any forward-looking statements, except in accordance with applicable law.

¹ See [Puma Exploration Inc.](#)'s news release dated September 15, 2021.

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