

Two New Reduced Intrusive (RIRGS) Targets, Totalling Four, Identified at Tombstone Belt, Yukon - Gold Orogen, New Spin Co of Lode Gold

Toronto, Ontario--(Newsfile Corp. - November 13, 2024) - **Lode Gold Resources Inc. (TSXV: LOD) (OTCQB: SBMIF) ("Lode Gold " or the "Company")** is pleased to announce the results of our ongoing interpretation of data collected during the summer 2024 **QMAG^T** survey.

Importantly, two additional RIRGS targets **"Stingray"** and **"Camp"** have been defined on the Golden Culvert property as a direct result of incorporating the new geophysical data with existing geochemical datasets. These new targets complement the RIRGS targets already identified (a total of four highly prospective RIRGS targets, namely **"Border"**, **"Steelhead"**, **"Stingray"** and **"Camp"**) by Gold Orogen, subsidiary of Lode Gold, on its nearby WIN property.

Field verification of both the **"Stingray"** and **"Camp"** targets is scheduled for next season whereby geologists will endeavour to confirm the presence of the targeted hornfels and/or intrusive suites while collecting geochemical data from soils and rocks in the area. The Golden Culvert property is remarkable in that it contains a 15 km long soil and stream multi-element Au, As, +/-Bi+/-Sb, +/-Pb, +/- Zn geochemical anomaly of which only a small 800 m section (called **"Main"**) has seen drill testing. Prior exploration at Golden Culvert has already successfully demonstrated an extensive gold bearing, anastomosing quartz vein system hosted in meta-sediments considered to be an orogenic style of gold mineralization. The newly identified RIRGS targets significantly enhance the overall endowment potential at Golden Culvert, building upon the already considerable potential identified from the established orogenic styles of mineralization concentrated at the **"Main"** site, which have historically been the primary focus of exploration within this vast, high potential area.

Highlights include:

- Recent **QMAG^T** system geophysical results integrated with geology and historic geochemical information has identified two new RIRGS prospects on the Golden Culvert property, named **"Stingray"** and **"Camp"**.
- The Golden Culvert property contains a remarkable 15 km long series of gold in soil anomaly trending NW parallel to the regional structural fabric. One 800 m zone has been drilled tested, the **"Main"** target, (*best result of 2.53 g/t Au over 33.1 m) the remainder is under-explored.
- **"Stingray"** prospect is centred around a mapped Tombstone-tungsten quartz monzonite intrusion on the southern boundary. The **QMAG^T** survey data suggests the intrusion is larger than mapped and most likely continues under a carapace of hornfels. Minimal historical work has been conducted in the past. There are stream sediments elevated in gold, arsenic and sulphur and a small soil grid evidenced anomalous arsenic.
- **"Camp"** prospect is a well-developed zone of soil and rock samples with anomalous gold and arsenic (up to x g/t Au). The **QMAG^T** survey has revealed this geochemical anomaly arcs to the SE of a distinct magnetic low. The magnetic anomaly is interpreted to be a previously unmapped reduced intrusive.

Fieldwork is scheduled to initially map the extent of hornfels and intrusive, with soil and rock sampling to confirm and enhance the prospectivity of our projects.

The news release dated [October 15, 2024](#), focused on the RIRGS potential of the WIN property and gave details on the Reduced Intrusive Related Gold System model and the regional setting. For more information regarding RIRGS, please [view the press release](#). In summary, based on the RIRGS model, the main exploration target is sheeted gold bearing quartz veins hosted in the cupola (roof) of a reduced intrusion or in the surrounding hornfels (country rock altered by the heat of the intrusion). RIRGS exhibits metal zonation with Arsenic (+/- Au) in the periphery and Au, Bi, Te in the centre.

When interpreting the **Q MAG^T** data, for possible RIRGS, the prime criteria was the presence of a distinct magnetic low zone (the intrusive), often highlighted by an annular of magnetic highs, (the hornfels), backed up by geochemical evidence. *Figure 1* shows the reduced-to-the-pole total field magnetic survey covering the entire Golden Culvert property, with the newly identified "**Stingray**" and "**Camp**" targets highlighted.

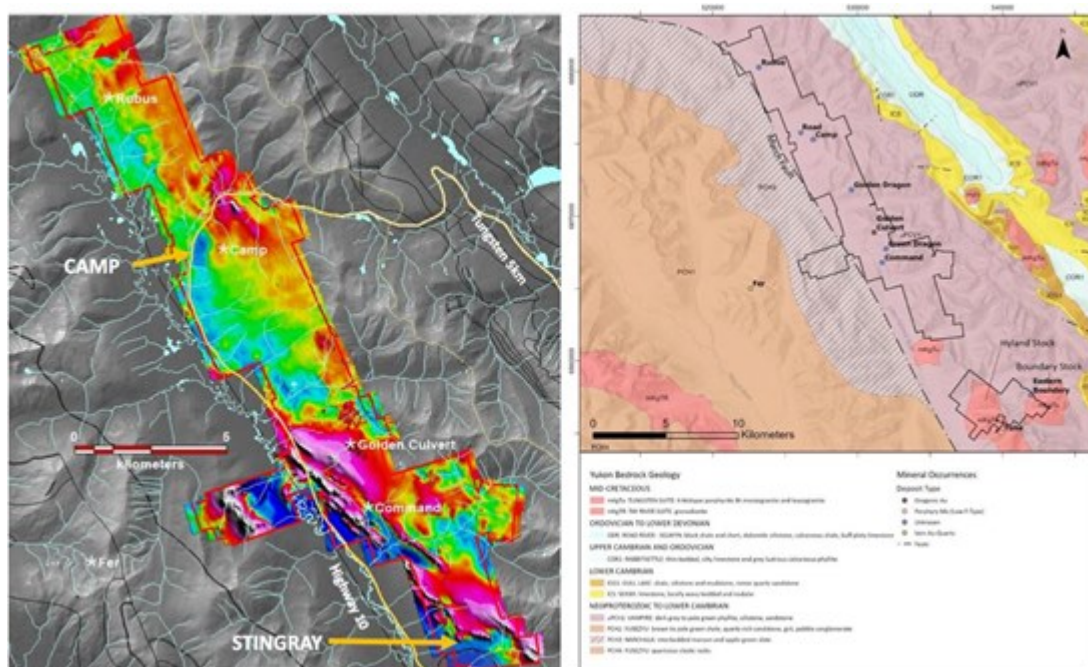


Figure 1 (left): Total magnetic field colour grid, showing the location of the RIRGS targets
Figure 2 (right): Golden Culvert Regional geology

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/4064/229848_5d47b756f4222b9d_001full.jpg

This target is centred on a known, yet unnamed, quartz monzonite intrusion of the Tombstone-Tungsten Cretaceous intrusive suite, as it appears on the published regional geology maps (see *Figure 2*). *Figure 3* shows the RTP total magnetic field image over this intrusion and it clearly suggests it is larger than mapped (dotted line in *Figure 3*), possibly diving under a roof of hornfel sediments, represented by magnetic high zones. The stream draining this area exhibits elevated Gold, Arsenic Bismuth and Sulphur; additionally, a small soil grid has a coherent arsenic anomaly. The source of the gold anomaly in the stream has not been identified and the potential area of the large zone of hornfels interpreted from the magnetics requires mapping, soil and rock sampling.

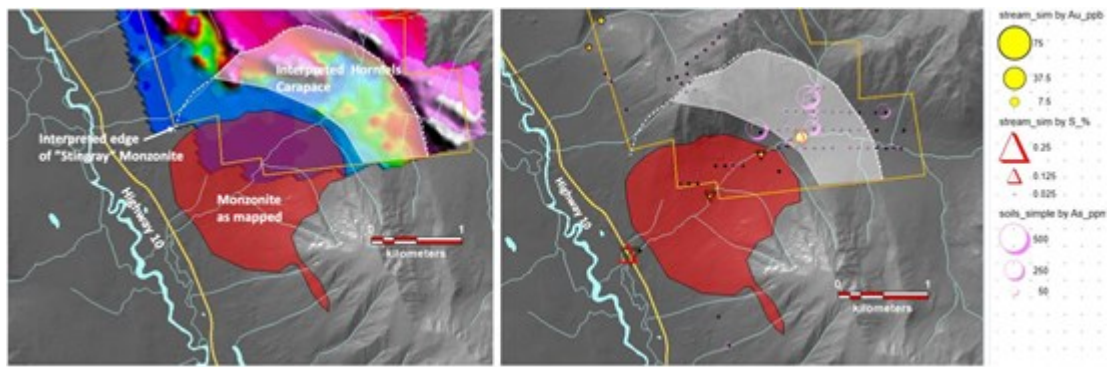


Figure 3. The **"Stingray"** target. Left image: Total magnetic field in colour, the dotted white line shows the interpreted edge of the monzonite intrusion base and hornfels carapace on the magnetics. Right image: Gives the geochemistry, elevated gold and sulphur in the streams and elevated arsenic in the soils (black dots are soil sample sites).

To view an enhanced version of this graphic, please visit:

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The "Camp" Target

The **"Camp"** target is a distinct magnetic low interpreted from a previously unknown reduced intrusive (See *Figure 4*). It occurs in a river valley in an area of low topography, and it may not be an outcrop. On the SE side of this magnetic low is an arc of anomalous soil and rock geochemistry that made up the previously recognized **"Camp"** prospect.

The **"Camp"** prospect has returned rock grab samples of up to 48.1 g/t Au from a quartz vein with some sulphides hosted within phyllites. The rock grab samples are nested in a coincident gold, arsenic, and lead soil anomaly.

The elevated geochemistry is a distal expression of a possible RIRGS represented by the magnetic anomaly. Field crews will be directed to the area to search for hornfels and/or intrusives to confirm any RIRGS affinity.

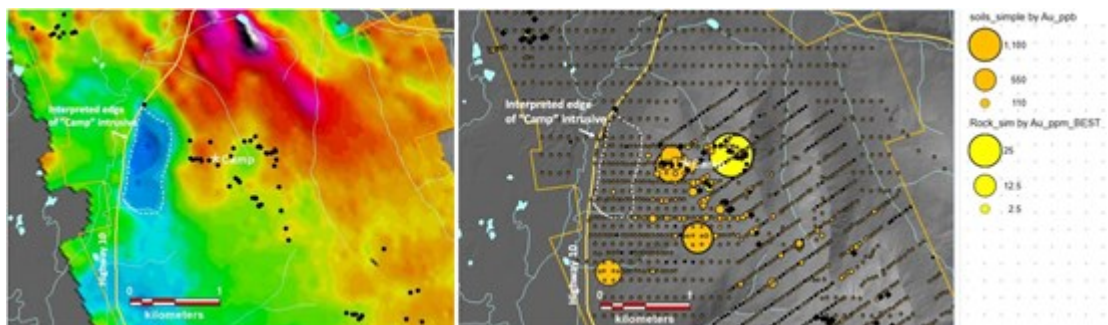


Figure 4: The **"Camp"** RIRGS target (left) shows a white dotted line around the 120 nt mag low interpreted as a possible reduced intrusion. The total magnetic field is presented in colour on the left. The right image shows the geochemical results over the same area. Bubbles are sized to gold results. The orange represents the soil sample numbers, and the yellow represents the rock samples - the larger the circle, the higher the grade. The highest gold result from rock samples is 48.1 g/t. Grey digital elevation background, the interpreted intrusion is in a flat valley and may not outcrop or be suitable for soil samples.

To view an enhanced version of this graphic, please visit:

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Future Plans

The 2025 field season plans are detailed after comprehensive analysis, consisting of geochemical information, geological mapping and extensive **QMAG^T** data. The **"Stingray"** and **"Camp"** targets presented here are amenable to rapid reconnaissance to confirm the presence of intrusives and hornfels. Confirmation of this will present new RIRGS prospects that were previously unexplored on the Golden Culvert property.

Filing on SEDAR+:

Lode Gold has filed on SEDAR+ an amended NI 43-101 technical report (the "Report") on its Golden Culvert and WIN properties in the Yukon Tombstone Gold Belt. The report was initially filed on July 15, 2024. A typographic error was noticed in the original, stating that the best drill interval on the Golden Culvert property was 12.53 g/t Au over 33.1 m from 111.5 m in hole GC18-03, whereas the actual result was 2.53 g/t Au over 33.1 m from 111.5 m in hole GC18-03. The amended report corrects this error.

Both the original and amended reports were authored by Marty Huber, P. Geo. and Mark Fekete, P. Geo.

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. A NI 43-101 technical report entitled "Technical Report on the WIN-Golden Culvert Property for Lode Gold", 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).

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

Winfield Ding

CFO

info@lode-gold.com

+1-416-915-4257

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 use of proceeds, advancement and completion of resource calculation, feasibility studies, and exploration plans and targets. 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: the status of community relations and the security situation on site; general business and economic conditions; the availability of additional exploration and mineral project financing; the supply and demand for, inventories of, and the level and volatility of the prices of metals; relationships with strategic partners; the timing and receipt of governmental permits and approvals; the timing and receipt of community and landowner approvals; changes in regulations; political factors; the accuracy of the Company's interpretation of drill results; the geology, grade and continuity of the Company's mineral deposits; the availability of equipment, skilled labour and services needed for the exploration and development of mineral properties; currency fluctuations; and impact of the COVID-19 pandemic.

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 a deterioration of security on site or actions by the local community that inhibits access and/or the ability to productively work on site, actual exploration results, interpretation of metallurgical characteristics of the mineralization, changes in project parameters as plans continue to be refined, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, delays or inability to receive required approvals, unknown impact related to potential business disruptions stemming from the COVID-19 outbreak, or another infectious illness, and other exploration or other risks detailed herein and 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.



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<https://www.newsfilecorp.com/release/229848>