

Chief Executive Officer's Certification of Annual Filings
Form 52-109V1
Certification of Annual Filings – Venture Issuer Basic Certification

I, Paul Rivett, Chief Executive Officer of Gold Reserve Ltd., certify the following:

1. I have reviewed the annual financial statements and annual MD&A, including, for greater certainty, all documents and information that are incorporated by reference (together, the “annual filings”) of Gold Reserve Ltd. for the financial year ended December 31, 2024.
2. Based on my knowledge, having exercised reasonable diligence, the annual filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, for the period covered by the annual filings.
3. Based on my knowledge, having exercised reasonable diligence, the annual financial statements together with the other financial information included in the annual filings fairly present in all material respects the financial condition, results of operations and cash flows of the issuer, as of the date of and for the periods presented in the annual filings.

Date: April 29, 2025

s/ Paul Rivett

Paul Rivett,
Chief Executive Officer