

BSX APPROVES SECONDARY LISTING OF COMMON SHARES OF GOLD RESERVE

Pembroke, Bermuda – July 30, 2025 – Gold Reserve Ltd. (TSX.V: GRZ) (BSX: GRZ.BH) (OTCQX: GDRZF) (“Gold Reserve” or the “Company”) announces the secondary listing on the Bermuda Stock Exchange (the “BSX”) of 122,714,914 Common Shares of Gold Reserve Ltd. effective today. Trading on the BSX will commence on August 4, 2025 under the ticker (BSX: GRZ.BH). The Company’s primary listing is on the TSX Venture Exchange (TSX.V: GRZ) and the Company also continues to trade over the counter (OTCQX: GDRZF).

The Company’s Vice-Chair, Paul Rivett, said: “Joining the Bermuda Stock Exchange marks an important step for Gold Reserve. We are proud to be a part of the Bermuda business community and delighted to partner with an exchange that is respected globally.”

Cautionary Statement Regarding Forward-Looking statements

This release contains “forward-looking statements” within the meaning of applicable U.S. federal securities laws and “forward-looking information” within the meaning of applicable Canadian provincial and territorial securities laws and state Gold Reserve’s and its management’s intentions, hopes, beliefs, expectations or predictions for the future. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management at this time, are inherently subject to significant business, economic and competitive uncertainties and contingencies. They are frequently characterized by words such as “anticipates”, “plan”, “continue”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “may”, “will”, “potential”, “proposed”, “positioned” and other similar words, or statements that certain events or conditions “may” or “will” occur.

We caution that such forward-looking statements involve known and unknown risks, uncertainties and other risks that may cause the actual events, outcomes or results of Gold Reserve to be materially different from our estimated outcomes, results, performance, or achievements expressed or implied by those forward-looking statements. For a more detailed discussion of the risk factors affecting the Company’s business, see the Company’s Management’s Discussion & Analysis for the year ended December 31, 2024 and other reports that have been filed on SEDAR+ and are available under the Company’s profile at www.sedarplus.ca.

Investors are cautioned not to put undue reliance on forward-looking statements. All subsequent written and oral forward-looking statements attributable to Gold Reserve or persons acting on its behalf are expressly qualified in their entirety by this notice. Gold Reserve disclaims any intent or obligation to update publicly or otherwise revise any forward-looking statements or the foregoing list of assumptions or factors, whether as a result of new information, future events or otherwise, subject to its disclosure obligations under applicable rules promulgated by applicable Canadian provincial and territorial securities laws.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

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