Angold Resources Announces US Projects Sale

Vancouver, British Columbia – **May 10, 2023 –** Angold Resources Ltd. ("Angold" or the "Company") (TSXV:AAU) (Frankfurt:13L) announces that is has entered into a definitive assignment and assumption agreement (the "**Definitive Agreement**"), dated May 9, 2023, to assign its interests in the Iron Butte and Hope Butte projects (the "**Projects**") to Lode Metals Corp. ("**Lode**") (CSE:LODE) in consideration for the issuance of 10,000,000 common shares of Lode (the "**Consideration Shares**"). Following completion of the transaction, Lode will assume all obligations associated with the Projects.

The Company is at arms-length from Lode, and no finders' fees or commissions are payable in connection with the entering into of the Definitive Agreement. The Consideration Shares will be subject to an escrow arrangement, during which time they may not be traded, for a period for twelve months following issuance. Completion of the transaction remains subject to customary closing conditions, including any required regulatory approvals.

About Angold Resources Ltd.

Angold is an exploration and development company targeting large-scale mineral systems in proven gold districts.

ON BEHALF OF THE BOARD OF DIRECTORS
"Galen McNamara"
Galen McNamara, Chairman and Interim CEO

Further information on Angold can be found on the Company's website at www.angoldresources.com and at www.sedar.com, or by contacting the Company by email at investors@angoldresources.com

Forward-Looking Statements: This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance and include expectations regarding completion of the Strategic Review. All statements other than statements of historical fact may be forward-looking statements or information. Forward-looking statements and information are often, but not always, identified by the use of words such as "appear", "seek", "anticipate", "plan", "continue", "estimate", "approximate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe", "would" and similar expressions. Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially *from those currently anticipated due to a number of factors and risks. Accordingly, readers should not place undue reliance on the forward-looking statements, timelines and information contained in this news release. Forward-looking information are based on management of the parties' reasonable assumptions, estimates, expectations, analyses and opinions, which are based on such management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect.*

The Company undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.