

Lode Gold Sets up Subsidiary Company to Vend in Yukon and New Brunswick Assets

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Toronto, May 15, 2024 - [Lode Gold Resources Inc.](#) (TSXV: LOD) (OTCQB: SBMIF) ("Lode Gold" or the "Company" and formerly Stratabound Minerals) announces it has incorporated a new wholly owned subsidiary to vend in its Canadian assets in Yukon and New Brunswick. The intention is to spin off the subsidiary into a new public vehicle. We are actively evaluating options: a) Direct listing or b) RTO (reverse takeover).

In 2020, the market capitalization of Lode Gold with these Yukon and New Brunswick assets was \$30 million. The Yukon assets in the southeastern Tombstone Gold belt host both a reduced intrusion-related gold system (RIRGS) at the Win property and structurally controlled sedimentary-hosted gold mineralization at the Golden Culvert property. The Win property in Yukon has confirmed gold-bearing sheeted quartz veins in hornfels-altered rocks grading up to 8.53 g/t Au (best of 3 rock chip samples which also yielded 0.54 g/t Au and 0.18 g/t Au) with the geochemical signature (Au, Bi, Te) and zonation typical of RIRGS (Gold by fire assay, multi-elements by ICP-MS, ALS Canada Ltd.). The McIntyre Brook Project in New Brunswick contains several known prospects with gold, base metals, and cobalt mineralization. The project is immediately adjacent to Puma Exploration's Williams Brook Gold Project which hosts several gold prospects including Lynx with its 5.55 g/t Au over 50.15-metre drill intercept.

Lode Gold continues to actively execute its restructuring and growth strategy and plans to unlock value for shareholders.

Buddy Doyle, Lode Gold's new Vice President Exploration, was recruited to head up exploration at the new Spin Co which will be called Gold Orogen. All assets are orogenic, hence the name. Buddy Doyle is a seasoned and highly skilled exploration geologist who founded Amarillo, Brazil, prior to its sale in 2022 to [Hochschild Mining plc](#) for \$164.5 million. Buddy Doyle commented, "Both these assets are highly prospective - Yukon (99.5 km²) and New Brunswick (111 km²) - in excellent mineral exploration jurisdictions; our intention to put both assets into a new company will create more chances for success and therefore more value for our shareholders. I look forward to working with our management and technical team as we initiate our work program in the next few months."

ABOUT LODE GOLD

Lode Gold is a Canadian exploration and development company with grassroots and advanced exploration properties in highly prospective and safe mining jurisdictions.

Its Golden Culvert and Win Projects, 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's Valley target on its Rogue property in the Selwyn Basin.

Its McIntyre Brook Project, New Brunswick, covering 111 km² and a 17-km strike length in the emerging Triple Fault Gold Belt, is surrounded by Puma Exploration's Williams Brook Project (5.55 g/t Au over 50m) and is hosted by orogenic rocks of similar age and structure as New Found Gold's Queensway Project.

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 PEA with an after-tax NPV of USD \$217MM, a 21% IRR, 11-year LOM, averaging 118k ounces 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 \$370MM 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 that features five gold-mineralized zones. Significantly, three step-out holes at depth hit mineralized structure, typical of orogenic deposits that often occur at depth. Fremont is located on 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 PEA dated March 31, 2023 under NI 43-101 guidelines. The 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 National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

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Forward-Looking Statements

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