

# Patriot Gold Corp. Provides Project and Corporate Update

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[Patriot Gold Corp.](#) (CSE:PGOL)(OTC PINK:PGOL) ("Patriot") provided the following update today to shareholders.

Patriot owns a 3% net smelter royalty in the Moss Mine, an open pit heap-leach, gold-silver operation located in northern Arizona, and one of the most significant gold/silver deposits in Arizona history. The Moss Mine is located within the historic Oatman District, 10 miles east of Bullhead City, Arizona and approximately 70 miles southeast of Las Vegas, Nevada.

Patriot acquired a 100% interest in the Moss Mine in 2004, and subsequently carried out extensive exploration, drilling and metallurgical work. Between 2004 and 2010 Patriot dramatically increased the known resource and established its metallurgical characteristics. In 2016, Patriot negotiated an agreement for the Moss Mine, resulting in Patriot owning a 3% net smelter royalty in the Moss Mine. In the first quarter of 2018, the Moss Mine entered production, leading to the commencement of cash flow to Patriot as a result of its royalty. The royalty has generated approximately \$11 million USD in revenue to Patriot to date.

In April of 2024, Patriot took legal action against Golden Vertex Corp. (GVC), relating to outstanding royalty payments which are owed to Patriot under its Moss Mine royalty deed. Subsequently, GVC requested a stay of creditor claims and processes under chapter 15 of the US Bankruptcy Code. The US Bankruptcy court (Court) has provided that, until it makes a ruling relating to Patriot's claims against GVC, certain GVC assets including cash, accounts receivable, rights to proceeds from mineral production, and other rights to payment, must be segregated, accounted for, and preserved, and no distributions can be made of same, pending further order of the Court. Patriot expects this matter will remain before the Court for several more months.

Patriot also owns a 2% royalty in the Bruner gold project ("Bruner"), an advanced stage gold exploration project, and one of the most significant recent gold discoveries in Nevada. The Bruner is located approximately 130 miles east-southeast of Reno, and is owned by [Endeavour Silver Corp.](#) ("Endeavour"). Although the Bruner is not in production, a Preliminary Economic Assessment (PEA) was completed on it in 2016, and an updated PEA in 2018.

Patriot also owns a 100% interest in three exploration projects: the Windy Peak gold project, the Thra mineral project, and the Vernal gold project. All of these projects are within a geographical area that is situated near Middlegate, Nevada. Also nearby is the town of Fallon, an approximately one to one-and-a-half hour drive.

Patriot's projects and exploration programs target large tonnage, high grade gold prospects.

Current exploration activities include geologic mapping, soil sampling, sagebrush biogeochemistry, VLF-EM and VLF-resistivity surveys, hyperspectral and magnetic geophysical surveys, rock chip sampling, and reverse circulation drilling.

Patriot's Windy Peak gold project ("Windy Peak") consists of 118 unpatented claims totaling approximately 2,419 contiguous acres. Windy Peak is situated in a gold-producing region which hosts such deposits as the Paradise Peak and Rawhide. Windy Peak has been the focus of extensive historical work, including geologic mapping, rock and float sampling, geophysical surveys and drilling.

Our exploration strategy is centered on the extensive hydrothermal breccias and vein systems identified along a significant 2.7-mile strike length near the margin of a prominent caldera. These zones, characterized by surface exposures of chalcedonic sinter breccia and faulted vein-breccia, provide compelling evidence for

a large-scale hydrothermal system with known mineralization from historical mining activities.

The presence of a ring structure within and surrounding Windy Peak suggests a high potential for a nested caldera complex and an extensional regime along caldera margins. This structural setting is analogous to other caldera-associated deposits, such as the Round Mountain Mine to the east, with which it shares similar structural and lithological characteristics.

To date, our drilling programs have comprised a single core hole in 2018, 10 reverse-circulation (RC) holes in 2019, 12 RC holes in 2021, and an additional 7 RC holes in 2024, and have primarily focused on understanding the complex structural deformation associated with caldera resurgence and collapse.

This drilling has confirmed upper-level low-sulfidation mineralization along the 2.7-mile strike length, and evidence suggests that the primary boiling horizon, which remains at depth, could host higher-grade mineralization.

Patriot plans further exploration to continue to develop the project.

Patriot's Vernal gold project ("Vernal") consists of 12 unpatented mining claims totaling 120 contiguous acres, within a relatively short driving distance of the Windy Peak project. Patriot has conducted geologic mapping and rock chip sampling, and completed a National Instrument 43-101 technical report on the project.

Regionally, Patriot completed an extensive aerial hyperspectral imagery project in Central Nevada, over and nearby its Windy Peak and Vernal projects. The primary objective was to identify surface-exposed or weathered minerals associated with alteration systems indicative of mineralization. Hyperspectral data does not directly identify target minerals, but instead records spectral signatures of major mineral groups commonly associated with hydrothermal alteration. As a result, Patriot has identified several exploration targets.

Based on the hyperspectral imagery it completed, Patriot staked the Thra project, a contiguous group of mineral claims within a prospective area of the Churchill, Mineral, and Nye counties in Nevada. The project totals 261 unpatented claims (approximately 5,391 acres). The area is recognized as a historically productive mining district, with a record of gold, silver, and copper production from various deposit types. It also exhibits indications of a copper-molybdenum porphyry system, along with numerous tungsten skarns, silver-lead-zinc replacement veins, and high-sulfidation gold occurrences, suggesting substantial and diverse mineral potential.

Our decision to secure these claims is also based on the area's geological environment, characterized by a combination of Mesozoic and Tertiary volcanic and sedimentary rocks situated within the Walker Lane structural zone. This tectonic setting is associated with numerous gold and silver deposits, offering potential for new mineral discoveries across a range of deposit types.

#### About Patriot Gold Corp

Patriot is exploring its 100%-owned gold projects in Nevada, which include the Windy Peak gold project, the Thra project, and the Vernal gold project. Patriot owns a 3% royalty in the Moss Mine in Arizona. Patriot also owns a 2% royalty in the Bruner gold project in Nevada.

#### On Behalf of the Board of Patriot

Trevor Newton  
President, Director

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Qualified Person: The foregoing technical information contained in this news release has been reviewed and verified by Zachary J. Black, Director and a Qualified Person ("QP") for National Instrument 43-101 (Standards of Disclosure for Mineral Projects).

The CSE has neither approved nor disapproved the information contained herein.

Disclaimer: This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release are forward-looking statements that involve various risks and uncertainties. Forward-looking statements in this news release may include statements in relation to the timing, cost and other aspects of future plans, objectives or expectations of Patriot Gold Corp. There can be no assurance that such 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 Patriot's plans include the risk that actual results of current and planned exploration activities will not be consistent with Patriot's expectations; the geology, grade and continuity of any mineral deposits and the risk of unexpected variations in mineral resources, grade and/or recovery rates; fluctuating metals prices; unanticipated costs and expenses; uncertainties involved in the interpretation of drilling results and geological tests; availability of capital and financing required to continue Patriot's programs and preparation of geological reports and studies; delays in the preparation of geological reports and studies; general economic, market or business conditions; competition and loss of key employees; regulatory changes and restrictions including in relation to required permits for exploration activities (including drilling permits) and environmental requirements; timeliness of civil government or regulatory approvals; and other risks detailed herein and from time to time in the filings made by Patriot with securities regulators. In connection with the forward-looking information contained in this news release, Patriot has made numerous assumptions, including that Patriot's future exploration programs will proceed as planned and within budget. Patriot expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as otherwise required by applicable securities legislation. More information is included in the company's filings with the Securities and Exchange Commission, and may be accessed through the SEC's web site at <http://www.sec.gov>.

SOURCE: Patriot Gold Corp.

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