

Lode Metals Corp. Provides Update on Private Placement

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Vancouver, July 20, 2023 - [Lode Metals Corp.](#) ("Lode" or the "Company") (CSE: LODE) has elected to revise the terms of its previously announced non-brokered private placement (the "Offering"). The Offering will now consist of up to 2,500,000 units of the Company (each, a "Unit") at a price of \$0.10 per Unit to raise gross proceeds of up to \$250,000.

Each Unit will consist of one (1) common share (each, a "Common Share") of the Company and one (1) Common Share purchase warrant (each, a "Warrant"). Each Warrant will entitle the holder to purchase one (1) Common Share at a price of \$0.16 for a period of twenty-four (24) months after the closing date of the Offering. The net proceeds raised from the Offering will be used for general working capital purposes.

The Company no longer intends to utilize the listed issuer financing exemption for the Offering, and instead the Offering will only be open to subscribers qualifying for other available prospectus and registration exemptions. As a result, all securities issued in the Offering will be subject to restrictions on resale for a period of four-months-and-one-day in accordance with applicable Canadian securities laws. Readers are cautioned that the offering document previously prepared in connection with the intended reliance upon the listed issuer financing exemption should no longer be relied upon.

The Company may pay finders' fees to eligible parties who have assisted in introducing subscribers to the Offering as permitted by applicable securities laws and the policies of the Canadian Securities Exchange.

About Lode Metals Corp.

Lode Metals is a gold exploration company focused on applying modern exploration techniques integrated with current geological models to the previous producing, high-grade Cracker Creek property located in northeastern Oregon, United States. The Cracker Creek property consolidates the contiguous, high-grade, past-producing Columbia, Eureka, Excelsior and North Pole Mines, collectively the most prolific gold producers in Oregon between 1891 and 1934.

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Certain information in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact included in this news release are forward-looking statements that involve risks and uncertainties. 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 the Company's expectations are detailed from time to time in the filings made by the Company with securities regulations. The reader is cautioned that

assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company disclaims any intention or obligation to update or revise such information, except as required by applicable law.

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