

Lode Gold Resources Inc. Announces Closing of First Tranche of Private Placement and Plans for Proceeds

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Toronto, March 5, 2024 - [Lode Gold Resources Inc.](#) (TSXV: LOD) (OTCQB: SBMIF) ("Lode Gold " or the "Company" and formerly Stratabound Minerals) announces the closing on March 5, 2024 of the first tranche of \$1,422,902.50 (56,916,100 units) of its non-brokered private placement ("Private Placement") announced on January 3, 2024. Each unit consists of one common share and one common share purchase warrant issued at a price of CDN \$0.025 per unit. Each common share purchase warrant will entitle the holder thereof to purchase an additional one common share of the Company at \$0.05 (Canadian) per share for a period of 24 months from the closing date.

Securities issued pursuant to this tranche are subject to trading restrictions until July 5, 2024.

Insiders of the Company subscribed for an aggregate of 44,516,100 common shares of the Company. The Company has relied on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(a) of MI 61-101 in respect of such insider participation.

The Company also announces that it has been granted an extension by the TSX Venture Exchange to complete its non-brokered financing on the terms set out in the news release of January 3, 2024. The extended date for final acceptance of the offering is March 15, 2024.

The proceeds raised from the offering will go towards high resolution magnetics and drill targeting the Company's McIntyre Brook property (New Brunswick), data review and targeting to leverage a new RIRGS exploration model at Golden Culvert and Win projects (Southern Tombstone Gold Belt, Yukon), and drill target generation testing a large, high-grade conceptual model at its Fremont Gold project (Mother Lode Gold Belt, California).

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 120 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(5%) 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 4 gold-mineralized zones. Significantly, three step-out holes at depth hit 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 Apr. 4, 2023 under NI 43-101 guidelines. The technical report has been reviewed and approved by independent "Qualified Persons" Eugene Pruitt, P.Eng., FEC, CET, and Andrew Bradfield, P.Eng. both of P&E, and Travis Manning, P.E. of KCA.

The Company also holds a pipeline of early-stage exploration projects including the critical mineral Captain

Cobalt-Copper-Gold Deposit in New Brunswick and the Dingman Gold Project, Ontario.

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").

For more information,

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Forward-Looking Statements

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

WARNING: The Company relies upon litigation protection for "forward-looking" statements. The information in this release may contain forward-looking information under applicable securities laws. This forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those implied by the forward-looking information. Factors that may cause actual results to vary materially include, but are not limited to, inaccurate assumptions concerning the exploration for and development of mineral deposits, currency fluctuations, unanticipated operational or technical difficulties, changes in laws or regulations, failure to obtain regulatory, exchange or shareholder approval, the risks of obtaining necessary licenses and permits, changes in general economic conditions or conditions in the financial markets and the inability to raise additional financing. Readers are cautioned not to place undue reliance on this forward-looking information. The Company does not assume the obligation to revise or update this forward-looking information after the date of this release or to revise such information to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.

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