

# Lode Gold Further Improves Balance Sheet, Pays Back All Working Capital Loans

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Toronto, June 11, 2024 - [Lode Gold Resources Inc.](#) (TSXV: LOD) (OTCQB: SBMIF) ("Lode Gold" or the "Company") announces it has repaid all short-term working capital loans totalling \$500,000 in March 2024. The Company disclosed the terms of the loan agreements in the press release dated September 27, 2023.

The Company continues to execute its strategic plans, improve its balance sheet, and actively work towards growing shareholder value.

## 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 km<sup>2</sup> 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 km<sup>2</sup> 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").

For more information, please visit the Company's website at [www.lode-gold.com](http://www.lode-gold.com) or contact:

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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.

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