Comstock Announces Debt Settlement

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Vancouver, November 11, 2025 - Comstock Metals Ltd. (TSXV: CSL.H) ("Comstock" or the "Company") announces that the Company has agreed to settle $244,055 owing to Lambent Consulting Inc. (a company owned by Steven Goldman, Chief Executive Officer of the Company) through the transfer of 283,784 common shares in the capital of Trident Resources Corp. ("Trident Shares").

The number of Trident Shares transferred was based on the closing price of $0.86 on November 10, 2025. The amount owing to Lambent Consulting Inc. reflects the principal and interest owing pursuant to a loan disclosed in the Company's press release dated August 31, 2023.

Following completion of the foregoing settlement, the Company will hold a total of 593,591 Trident Shares.

Mr. Goldman and his consulting company is considered to be a "related party" (within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101")), making the transaction a "related party transaction" (within the meaning of MI 61-101) (the "Related Party Transfer"). The Company was exempt from obtaining a formal valuation for, and minority approval of, the Related Party Transfer pursuant to Section 5.5(b) and 5.7(1)(e) of MI 61-101, respectively. The settlement transaction was approved by the disinterested directors of the Company.

The completion of the settlement transaction remains subject to receipt of approval from the TSX Venture Exchange.

About Comstock Metals Ltd.

Comstock Metals Ltd. is a publicly traded company which formerly operated as a mining exploration company in Canada but is currently focused on identifying new opportunities.

Forward Looking Statements

This news release includes forward-looking information and statements, which may include, but are not limited to, information and statements regarding or inferring the future business, operations, financial performance, prospects, and other plans, intentions, expectations, estimates, and beliefs of the Company. Forward-looking information and statements involve and are subject to assumptions and known and unknown risks, uncertainties, and other factors which may cause actual events, results, performance, or achievements of the Company to be materially different from future events, results, performance, and achievements expressed or implied by forward-looking information and statements herein. Although the Company believes that any forward-looking information and statements herein are reasonable, in light of the use of assumptions and the significant risks and uncertainties inherent in such information and statements, there can be no assurance that any such forward-looking information and statements will prove to be accurate, and accordingly readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance upon such forward-looking information and statements. Any forward-looking information and statements herein are made as of the date hereof, and except as required by applicable laws, the Company assumes no obligation and disclaims any intention to update or revise any forward-looking information and statements herein or to update the reasons that actual events or results could or do differ from those projected in any forward looking information and statements herein, whether as a result of new information, future events or results, or otherwise, except as required by applicable laws.

For more information about Comstock Metals Ltd., please refer to Comstock's website at www.comstock-metals.com or contact:

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