

Comstock Announces Completion of Debt Settlement

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Vancouver, November 20, 2025 - [Comstock Metals Ltd.](#) (TSXV: CSL.H) ("Comstock" or the "Company") announces that further to the Company's press release dated November 11, 2025, the Company has completed the debt settlement transaction with Lambent Consulting Inc. (a company owned by Steven Goldman, Chief Executive Officer of the Company) pursuant to which the Company settled the \$244,055 owing to Lambent 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 settlement, the Company holds a total of 541,591 Trident Shares.

Both the Company and Mr. Goldman are at arm's length to Trident Resources Corp.

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 Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Debt Settlement as the Company wished to close the debt settlement in an expeditious manner.

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.

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

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