

Lode Gold Enters into Exclusive LOI with a Mining Company to Advance Fremont Gold Project and Repay Debt

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Vancouver, December 9, 2025 - [Lode Gold Resources Inc.](#) (TSXV: LOD) ("Lode Gold" or the "Company") is pleased to announce that, following an extensive process to identify a joint-venture partner for the advancement of the Fremont Gold Project in California ("Fremont"), the Company has received multiple compelling proposals. After careful evaluation, Lode Gold has entered into an exclusive and confidential Letter of Intent ("LOI") with a mining company with seasoned executives, strong technical expertise, an excellent balance sheet, and a proven record of successfully advancing projects to production.

Under the terms of the LOI, the parties agreed to a 45-day exclusivity and standstill period up to January 16th, 2026. The contemplated arrangement is expected to bring substantial capital to accelerate the development of Fremont and repay the outstanding debt secured by the asset.

This partnership would enable the Company to continue advancing key milestones at Fremont and is anticipated to unlock material value for shareholders. Work to upgrade additional resources to the Measured & Indicated ("M&I") category would commence immediately, with initiation of a Pre-Feasibility Study ("PFS") targeted for early 2026. Targeted completion of the PFS is estimated to be Spring 2027 where optimized scenarios of underground bulk mining will be evaluated.

Jon Hill, Chair of the Technical Committee states, "Without question, this is a robust project. We plan to further optimize the project economics of the 2023 PEA which is based on 1M oz (M&I) and 2M (Inferred). During the upcoming PFS, we will evaluate underground bulk mining at various cut-off grades. We have impressive widths that potentially allow for a high tonnage underground operation that minimizes footprint. There will be no use of cyanide ("CN"). At 1g/t cut-off, average truth width is 50m. At 3 g/t cut-off, average truth width is 17m. The gram-meters range from a very healthy 74 - 143."

About Lode Gold

Lode Gold has key assets in Canada and United States.

Fremont Gold Project (Fremont Gold Mining LLC) is a brownfield project in Mariposa, California with 43,000 m drilled, 8,000 channel samples, 14 adits and 2 shafts. Mining halted in 1942 due to the gold mining prohibition during WW II. It was mined at 10.7 g/t when price was gold was \$35 per oz. PEA was completed (link) in 2023. The PEA was based on 1M oz (M&I) and 2M (Inferred). MRE (link) was updated in 2025; 92% of the ounces were left unmined. Average true widths at 1g/t cut off is 53m. Project sits on > 3,000 acres of 100% owned private and patented land which is designated as OZ, Trump Administration Opportunity Zone (Special Tax Incentives).

[Gold Orogen](#) (1475039 B.C. Ltd) is an early stage exploration pure play with quality assets in the Yukon and New Brunswick, Canada. Optionality exists as assets are diversified on two mineral belts that are known to have prolific gold endowment.

A 19.9% strategic partner was brought in and a joint venture was formed to create one of the largest land packages in New Brunswick with mineral rights spanning 445km².

The New Brunswick assets, McIntyre Brook and Riley Brook sit on a highly prospective belt that has seen many exciting discoveries including Dalradian, New Found Gold and Calibre Mining. Kinross- Puma surrounds McIntyre Brook.

In the Yukon, Golden Culvert/WIN sits on the southern end of the Tombstone Belt which in recent years has seen extensive exploration success. It has Reduced Intrusion (RIRGS) targets and sedimentary hosted orogenic mineralization. Over 4,500 m has been drilled with 50 gram meter intercepts.

The completion of Gold Orogen's spin out into a public company via an RTO is imminent, presenting a unique and compelling opportunity to unlock shareholder value as two standalone public companies with clear trajectory for growth will be created.

Dingman Property is an orogenic deposit in Ontario, Canada with over 22,000 m drilled, with a 2013 PEA, MRE (link to report) : 376,000 oz (M&I) and 47,000 oz (Inferred).

Qualified Person

The technical information contained in this press release was reviewed and approved by Gary Wong, P.Eng., Vice President Exploration of Lode Gold Resources Inc., designated as a Qualified Person under National Instrument 43-101.

ON BEHALF OF THE COMPANY

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Cautionary Statement Regarding Forward-Looking Information

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This news release includes "forward-looking statements" and "forward-looking information" within the meaning of Canadian securities legislation. All statements included in this news release, other than statements of historical fact, are forward-looking statements including, without limitation, statements with respect to the use of proceeds, advancement and completion of resource calculation, feasibility studies, and exploration plans and targets. Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "anticipate", "believe", "plan", "estimate", "expect", "potential", "target", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof.

Forward-looking statements are based on a number of assumptions and estimates that, while considered reasonable by management based on the business and markets in which the Company operates, are inherently subject to significant operational, economic, and competitive uncertainties, risks and contingencies. These include assumptions regarding, among other things: the status of community relations and the security situation on site; general business and economic conditions; the availability of additional exploration and mineral project financing; the supply and demand for, inventories of, and the level and volatility of the prices of metals; relationships with strategic partners; the timing and receipt of governmental permits and approvals; the timing and receipt of community and landowner approvals; changes in regulations; political factors; the accuracy of the Company's interpretation of drill results; the geology, grade and continuity of the Company's mineral deposits; the availability of equipment, skilled labour and services needed for the exploration and development of mineral properties; and currency fluctuations.

There can be no assurance that forward-looking 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 include a deterioration of security

on site or actions by the local community that inhibits access and/or the ability to productively work on site, actual exploration results, interpretation of metallurgical characteristics of the mineralization, changes in project parameters as plans continue to be refined, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, delays or inability to receive required approvals, business disruptions, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators, including those described under the heading "Risks and Uncertainties" in the Company's most recently filed MD&A. The Company does not undertake to update or revise any forward-looking statements, except in accordance with applicable law.

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