

Gold Reserve Returns to Venezuela

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[Gold Reserve Ltd.](#) ("Gold Reserve" or the "Company") (TSX-V: GRZ, BSX: GRZ.BH, OTCQX: GDRZF) announces that yesterday Secretary Burgum, U.S. Department of the Interior, and David Copley, Special Assistant to the President and Senior Director for Global Supply Chain, National Security Council, the White House, led a U.S. mining delegation in Venezuela, which included representatives of Gold Reserve. This delegation also met with President Rodríguez and members of her administration for an open and constructive discussion regarding the conditions necessary to enable foreign investment and support the resumption of mining operations in the country.

Paul Rivett, Vice Chair of Gold Reserve, said, "We attended these important initial meetings in Venezuela yesterday and we are very impressed with the progress and support of both the U.S. administration and President Rodríguez's administration. The speed and depth to which the U.S. and Venezuelan administrations are working in partnership together is inspiring and will no doubt benefit the resiliency of our hemisphere. We strongly believe there is a path emerging toward cooperation and greatness for the people of Venezuela and the United States, while creating long-term value for our shareholders."

The Company also learned that OFAC has granted a 30-day license for certain businesses, including Gold Reserve, to negotiate with Venezuela. Gold Reserve intends to utilize this opportunity and is thankful to OFAC for allowing this historic initial opportunity to return to Venezuela with our partners.

About Gold Reserve

Gold Reserve is a primarily U.S.-owned mineral exploration and development company focused on advancing high-quality mineral assets with the objective of creating sustainable long-term value for shareholders. The Company is listed on the TSX Venture Exchange (TSX-V: GRZ), the Bermuda Stock Exchange (BSX: GRZ.BH), and trades in the United States on the OTCQX (OTCQX: GDRZF).

Cautionary Statement Regarding Forward-Looking statements

This release contains "forward-looking statements" within the meaning of applicable U.S. federal securities laws and "forward-looking information" within the meaning of applicable Canadian provincial and territorial securities laws and state Gold Reserve's and its management's intentions, hopes, beliefs, expectations or predictions for the future. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management at this time, are inherently subject to significant business, economic and competitive uncertainties and contingencies. They are frequently characterized by words such as "anticipates", "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed", "positioned" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements contained in this press release include, but are not limited to, statements relating to a return to operations in Venezuela by the Company.

We caution that such forward-looking statements involve known and unknown risks, uncertainties and other risks that may cause the actual events, outcomes or results of Gold Reserve to be materially different from our estimated outcomes, results, performance, or achievements expressed or implied by those forward-looking statements, including but not limited to: risks involved in the mineral exploration and development industry; the failure of the Company to negotiate or enter into any Venezuela-related agreements during the 30-day period prescribed by OFAC, or at all; risks associated with sanctions imposed by the U.S. and Canadian governments targeting Venezuela, its agencies and instrumentalities, and its related persons (the "Sanctions") and/or whether the Company is able to obtain (or get results from) relief from such Sanctions, if any, obtained from OFAC or other similar regulatory bodies in Canada or elsewhere; risks associated with whether the U.S. and Canadian government agencies that enforce the Sanctions may not issue licenses that the Company may request in the future to engage in certain Venezuela-related

transactions including timing and terms of such licenses; and risks related to the revocation of the Company's rights with respect to the Siembra Minera Project. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. For a more detailed discussion of the risk factors affecting the Company's business, see the Company's Management's Discussion & Analysis for the period ended September 30, 2025 and other reports that have been filed on SEDAR+ and are available under the Company's profile at www.sedarplus.ca.

Investors are cautioned not to put undue reliance on forward-looking statements. All subsequent written and oral forward-looking statements attributable to Gold Reserve or persons acting on its behalf are expressly qualified in their entirety by this notice. Gold Reserve disclaims any intent or obligation to update publicly or otherwise revise any forward-looking statements or the foregoing list of assumptions or factors, whether as a result of new information, future events or otherwise, subject to its disclosure obligations under applicable rules promulgated by applicable Canadian provincial and territorial securities laws.

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For further information regarding Gold Reserve Ltd., visit <https://www.goldreserve.bm>.

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