

Golconda Gold Releases Q1 2026 Production Update and Announces Record Quarterly Production at the Galaxy Gold Mine

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TORONTO, April 14, 2026 - [Golconda Gold Ltd.](#) ("Golconda Gold" or the "Company") (TSX-V: GG; OTCQX: GGGOF) is pleased to announce record quarterly production of 3,693 ounces of gold for the first quarter of 2026 ("Q1") at its Galaxy Gold Mine ("Galaxy"), a 7% increase in gold production compared to Q4 2025 and a 25% increase on Q1 2025.

The Q1 production numbers are as follow:

Mining		Q1 2026	Q4 2025	FY 2025	Q1 2025
	Ore Mined (t)	17,953	16,307	59,428	8,472
Princeton	Ore Grade (g/t)	3.41	4.18	3.88	3.50
	Waste (t)	274	313	952	124
	Ore Mined (t)	26,089	19,766	76,000	18,899
Galaxy	Ore Grade (g/t)	2.77	2.81	3.13	3.46
	Waste (t)	128	87	371	89
	Ore Mined (t)	44,042	36,073	135,428	27,371
Total	Ore Grade (g/t)	3.03	3.43	3.46	3.47
	Waste (t)	402	400	1,323	213

Processing		Q1 2026	Q4 2025	FY 2025	Q1 2025
	Concentrate produced (t)	4,422	3,299	11,289	2,281
	Concentrate grade (g/t)	26.0	32.6	35.9	40.2
	Gold produced (oz)	3,693	3,455	13,020	2,947

Golconda Gold CEO, Ravi Sood commented: "We had a strong first quarter of 2026, with increases seen in ore mined, development and gold production compared to Q4 2025. Mining at Galaxy 26 Level continued its ramp-up, adding a fourth working area to the mine, which is expected to further increase gold production going forward.⁽¹⁾ Q1 2026 was a record at Galaxy for quarterly gold production and the strong gold price enabled us to generate significant cash flow, enabling us to continue investing in Galaxy while bolstering our balance sheet. We are pleased to announce that we ended Q1 2026 debt-free following repayment of the short-term loan note."

About Golconda Gold

Golconda Gold is an un-hedged gold producer and explorer with mining operations and exploration tenements in South Africa and New Mexico. Golconda Gold is a public company and its shares are quoted on the TSX Venture Exchange under the symbol "GG" and the OTCQX under the symbol "GGGOF". Golconda Gold's management team is comprised of senior mining professionals with extensive experience in managing mining and processing operations and large-scale exploration programmes. Golconda Gold is committed to operating at the highest standards, focused on the safety of its employees, respecting the environment, and contributing to the communities in which it operates.

Note:

(1) *This is forward-looking information and is based on a number of assumptions. See "Cautionary Notes".*

Cautionary Notes

Certain statements contained in this press release constitute "forward-looking statements". All statements other than statements of historical fact contained in this press release, including, without limitation, those statements regarding the Company's expectation that the fourth working area at the mine will increase gold production, and the Company's future financial position and results of operations, strategy, proposed acquisitions, plans, objectives, goals and targets, and any statements preceded by, followed by or that include the words "believe", "expect", "aim", "intend", "plan", "continue", "will", "may", "would", "anticipate", "estimate", "forecast", "predict", "project", "seek", "should" or similar expressions or the negative thereof, are forward-looking statements. These statements are not historical facts but instead represent only the Company's expectations, estimates and projections regarding future events. These statements are not guarantees of future performance and involve assumptions, risks and uncertainties that are difficult to predict. Therefore, actual results may differ materially from what is expressed, implied or forecasted in such forward-looking statements.

Additional factors that could cause actual results, performance or achievements to differ materially include, but are not limited to the risk factors discussed in the Company's management's discussion and analysis for the year ended December 31, 2024. Management provides forward-looking statements because it believes they provide useful information to investors when considering their investment objectives and cautions investors not to place undue reliance on forward-looking information. Consequently, all of the forward-looking statements made in this press release are qualified by these cautionary statements and other cautionary statements or factors contained herein, and there can be no assurance that the actual results or developments will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, the Company. These forward-looking statements are made as of the date of this press release and the Company assumes no obligation to update or revise them to reflect subsequent information, events or circumstances or otherwise, except as required by law.

Information of a technical and scientific nature that forms the basis of the disclosure in the press release has been approved by Kevin Crossling Pr. Sci. Nat., MAusIMM. Geological Consultant for Golconda Gold, and a "qualified person" as defined by National Instrument 43-101. Mr. Crossling has verified the technical and scientific data disclosed herein and has conducted appropriate verification on the underlying data.

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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