

# Patagonia Gold Quarter 1 2026 Financial Results

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VANCOUVER, May 29, 2026 - [Patagonia Gold Corp.](#) ("Patagonia" or the "Company") (TSXV: PGDC) announces its financial results for the quarter ended March 31, 2026 ("Q1 2026"). The financial statements together with the related management's discussion and analysis are available on the Company's website and under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

## Highlights

- On 15 April 2026 leaching operations commenced at the Company's flagship Calcatreu Project in Rio Negro Province, Argentina, marking the transition to the operational phase.
- Produced 390 gold equivalent ounces<sup>(1)</sup> and sold 432 gold equivalent ounces<sup>(1)</sup> in Q1 2026 from the Cap Oeste residual operations.
- Generated revenue of US\$2.1 million in Q1 2026.
- Spent approximately US\$0.3 million on exploration in the Company's Santa Cruz projects.

## Notes:

<sup>(1)</sup> Consisting of 173 gold and 11,836 silver ounces of production and 211 gold and 11,839 silver ounces sold, converted to a gold equivalent using a ratio of the average spot market price for the commodities each period. The ratio for three months ended March 31, 2026 was 53.67:1 (2025 - 90.05:1).

## Qualified Person's Statement

Donald J. Birak, an independent consulting geologist, Registered Member of SME, Fellow of AusIMM, and qualified person as defined by National Instrument 43-101, has reviewed and approved the scientific and technical information in this news release.

## About Patagonia Gold

Patagonia Gold Corp. is a South America focused, publicly traded, mining company listed on the TSX Venture Exchange. The Company seeks to grow shareholder value through exploration and development of gold and silver projects in the Patagonia region of Argentina. The Company is primarily focused on the Calcatreu project in Rio Negro and the development of the Cap-Oeste underground project. Patagonia, indirectly through its subsidiaries or under option agreements, has mineral rights to over 375 properties in several provinces of Argentina and is one of the largest landholders in the province of Santa Cruz, Argentina.

For more information, please contact:

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## FORWARD-LOOKING STATEMENTS

*This news release contains certain forward-looking statements, including, but not limited to, statements with respect to, among other things, the advancement and development of gold and silver projects in the Patagonia region of Argentina and the anticipated growth in shareholder value. Wherever possible, words*

*such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.*

*Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully, and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this news release, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.*

*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 news release.*

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