

Golconda Gold Announces the Election of Paul Olmsted and James Colter Eadie to the Board of Directors

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TORONTO, June 02, 2026 - [Golconda Gold Ltd.](#) ("Golconda Gold" or the "Company") (TSX-V: GG; OTCQX: GGGOF) is pleased to announce that James Colter Eadie and Paul Olmsted have been elected to the Company's board of directors at the Company's annual and special meeting of shareholders held on June 1, 2026.

Mr. Olmsted has been an executive in the gold mining industry for close to 25 years and has been active in the mining industry for 35 years. He is the current Chief Executive Officer and a director of [Northwest Copper Corp.](#) He served as Chief Financial Officer of [Superior Gold Inc.](#), leading the company from its initial IPO in 2017 through to its eventual sale in 2023. From 1996 to 2014 he worked with [IAMGold Corp.](#) and was responsible for the company's acquisition and divestiture program to achieve its strategic growth objectives. As the Senior Vice President of Corporate Development of IAMGOLD, he was instrumental in the technical evaluation, financial analysis and structuring for the significant corporate transactions. Mr. Olmsted holds a B.Sc. in Mining Engineering and an MBA.

Mr. Eadie is the Chief Executive Officer and co-founder of Abraxas Power Corp., a global renewable energy project development company with operations on 3 continents. Before Abraxas Power Corp., Mr. Eadie was CEO and co-founder of Jade Power Trust, a Canadian public energy trust listed on the TSX Venture Exchange that owned a portfolio of renewable energy operations in Europe that was acquired by a private equity fund in 2022.

Mr. Olmsted and Mr. Eadie replaced Dino Titaro and Ken Crema on the board of directors. The Company expresses its appreciation to Mr. Titaro and Mr. Crema for their valuable contributions over their years of service.

The election of Mr. Eadie and Mr. Olmsted is subject to the approval of the TSX Venture Exchange.

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.

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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