



LODE GOLD

- 1. Reactivating a gold mine, lost in time**
- 2. Spin Co unlocks value; key Yukon & New Brunswick Assets**

July 2025



www.lode-gold.com



www.goldorogen.com

FORWARD-LOOKING STATEMENTS


This presentation of Lode Gold Resources Inc. ("Lode Gold") relies upon litigation protection for "forward-looking" and speculative statements. The information in this presentation may contain forward-looking information under applicable securities laws. This forward-looking information is subject to known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those implied by the forward-looking information. Factors that may cause actual results to vary materially include, but are not limited to, inaccurate assumptions concerning the exploration for and development of mineral deposits, currency fluctuations, unanticipated operational or technical difficulties, changes in laws or regulations, failure to obtain regulatory, exchange or shareholder approval, the risks of obtaining necessary licenses and permits, changes in general economic conditions or conditions in the financial markets and the inability to raise additional financing.

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The scientific and technical information contained in this presentation has been reviewed and approved by Jonathan Victor Hill, Director, BSc (Hons) (Economic Geology – UCT), FAusIMM, and who is a "qualified person" as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101").

Overview – Spin Co To Unlock Value (August 2025)



Company	Assets
Lode Gold	New Brunswick Yukon California

Parent
\$7M (Deal Valuation*)
\$10M (Current Market Cap)
**\$0.18/share; 36-month full warrants:
\$0.35*

California Co \$7M

Company	Asset
Lode Gold	California

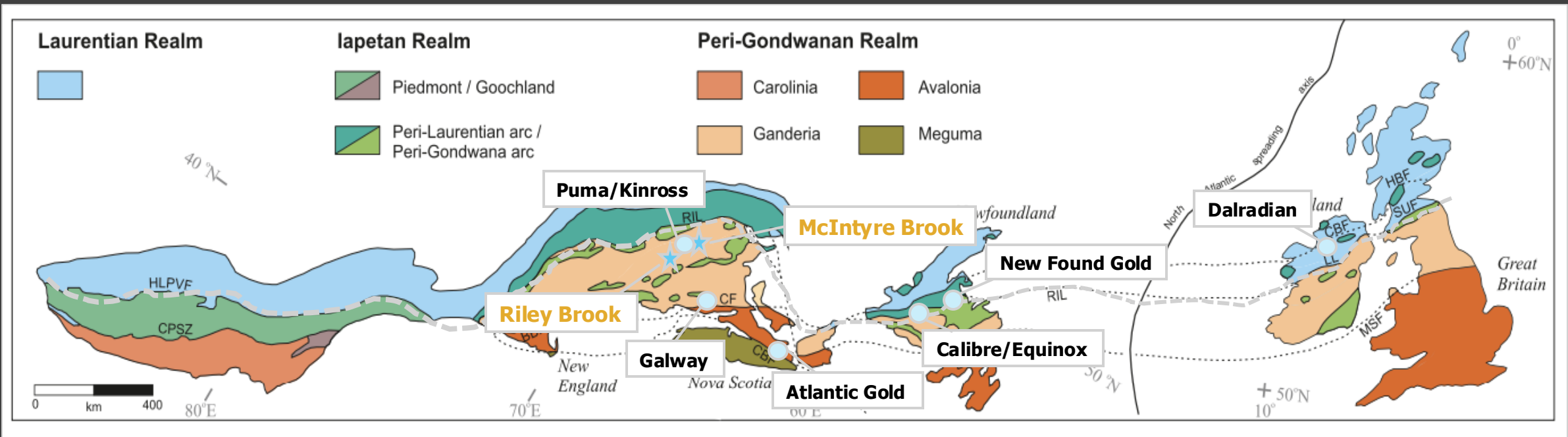
Spin Co \$15M (Post-Money Valuation)
\$3M (19.9% Strategic Partner)

New Company	Assets
Gold Orogen	Yukon New Brunswick

Large Land Package – District Play

Iapetus Suture (Appalachian Gold Belt)

- District play: 445 km²
- Iapetus Suture (Appalachian Gold Belt): Similar geological settings to New Found Gold, Galway, Calibre Mining-Equinox Gold
- Confirmed gold endowment, similar geology to adjacent Puma-Kinross (5.55 g/t Au over 50.m)

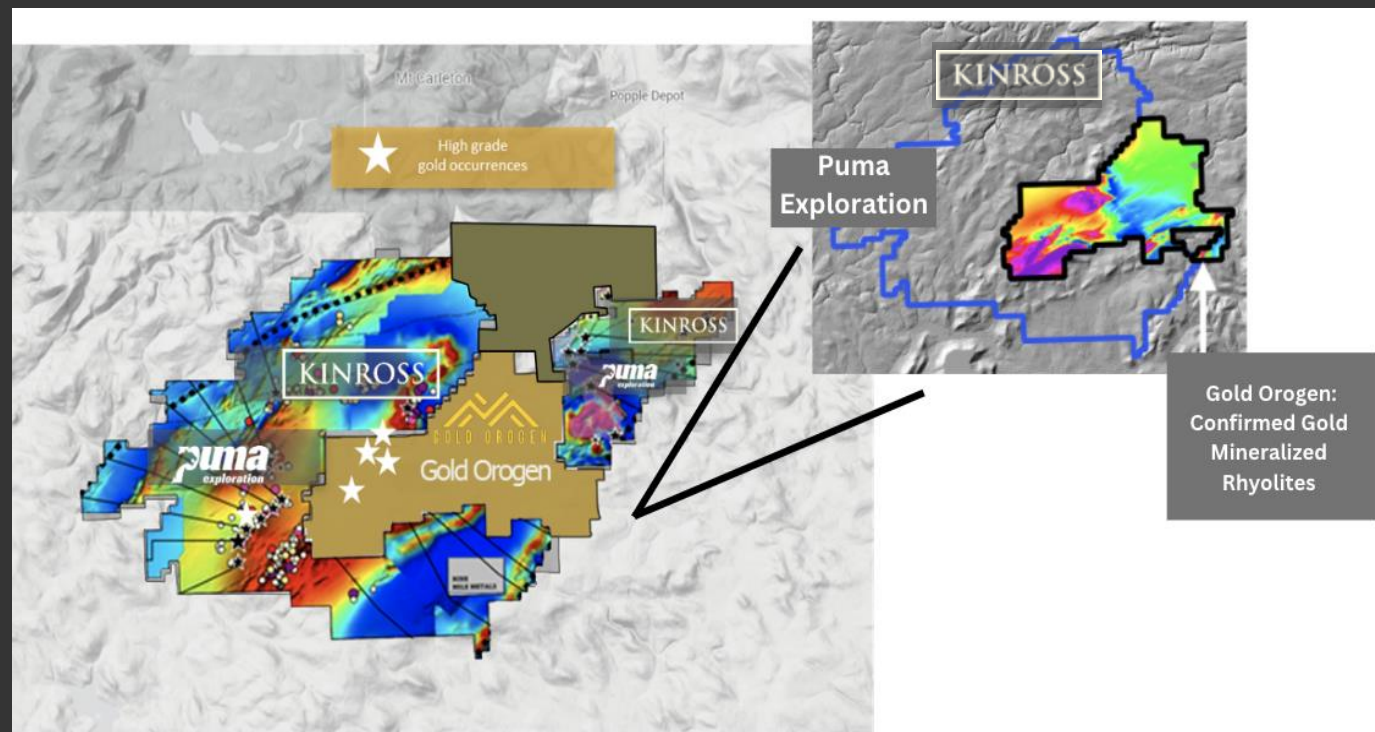


After "A Paleogeographical Review of Peri-Gondwanan Terranes of the Appalachian Orogen" Pollock, J.C., van Staal, C.R., Hibbard, J.P. , (Canadian Journal of Earth Sciences January 2012)

Company 1: Gold Orogen (Spin Co)

New Brunswick

- **Strategically positioned: Contiguous to Puma Exploration** - drill results include 5.55 g/t Au over 50 m
- 44 km of prospective strike of Wapske formation within 445 km² total package land package with proven gold endowment
- Infrastructure: Easy-access, paved roads, Highway 180, near seaport and Airport, 80 km west of Bathurst Base Metals Camp
- **Kinross recently announced a 65% joint venture on Puma's projects for minimum of \$16,750,000 CAD exploration over 5 years (and 9.9% investment)**
- Two Drill holes with a best intercept: 5.73 g/t Au in a broader 20 m zone of 1.20 g/t Au (drilled 2019)

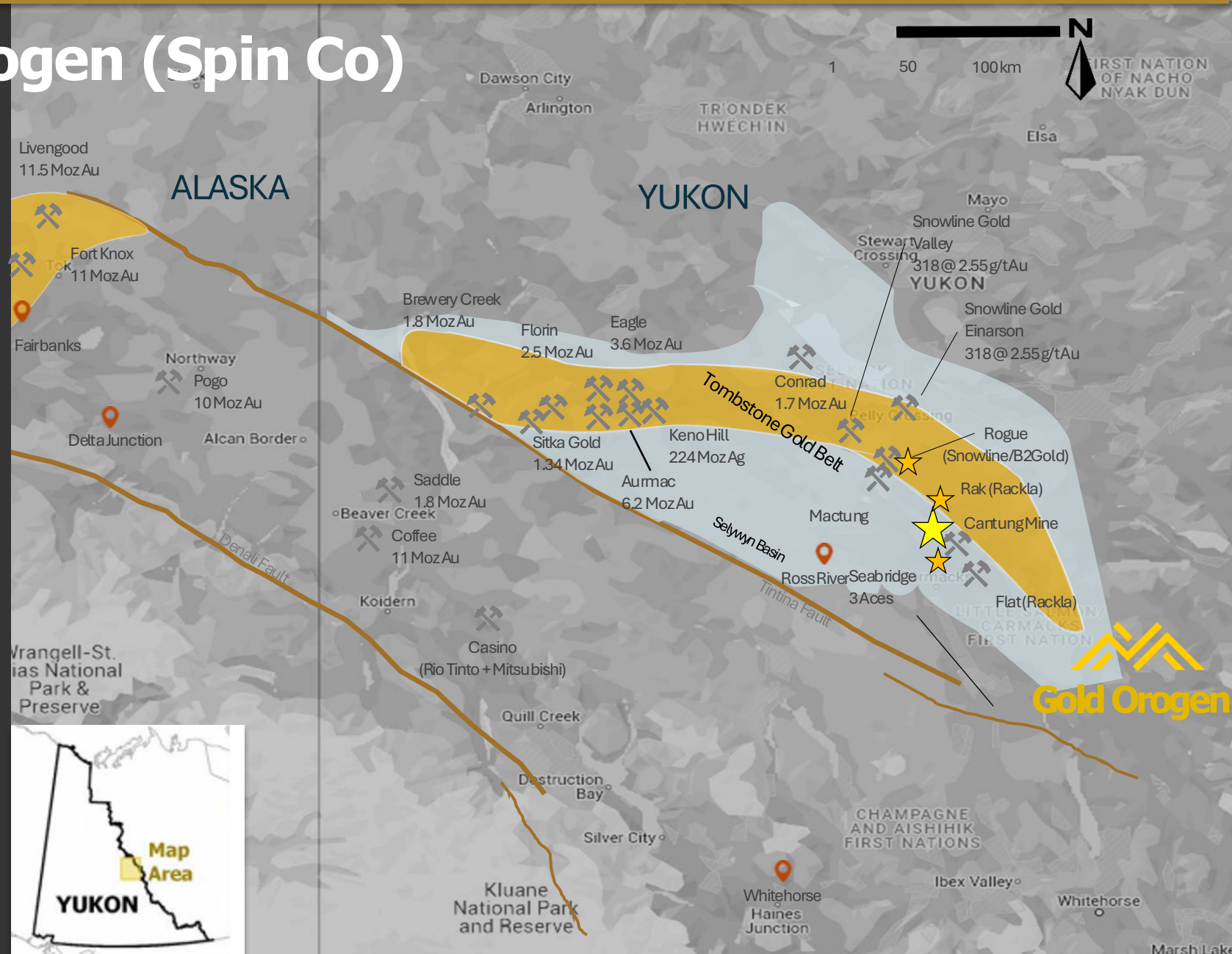


Company 1 – Gold Orogen (Spin Co)

Yukon

Asset 2:

- 27 km strike, 99.5 km² in Yukon, prolific Tombstone Belt (Snowline, 3 Aces, Rackla, Sitka)
- Total of four Reduced Intrusive Targets (RIRGS - what Snowline has)
- Confirmed on WIN:
 - Signature host rocks, hornfels throughout property
 - High bismuth : gold ratio, sheeted quartz veins



Company 1 – Gold Orogen (Spin Co)

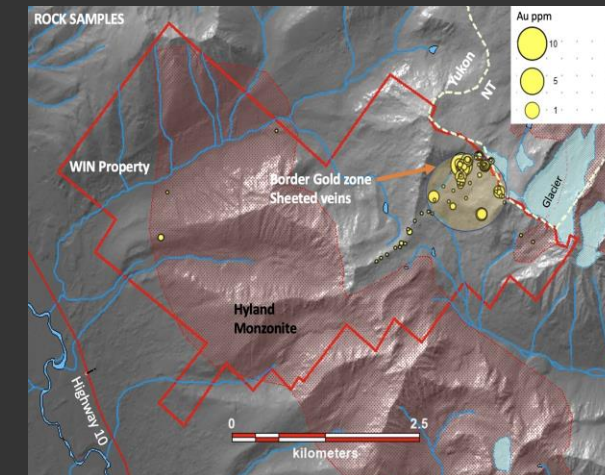
Four RIRGS Targets – WIN confirmed

WIN:

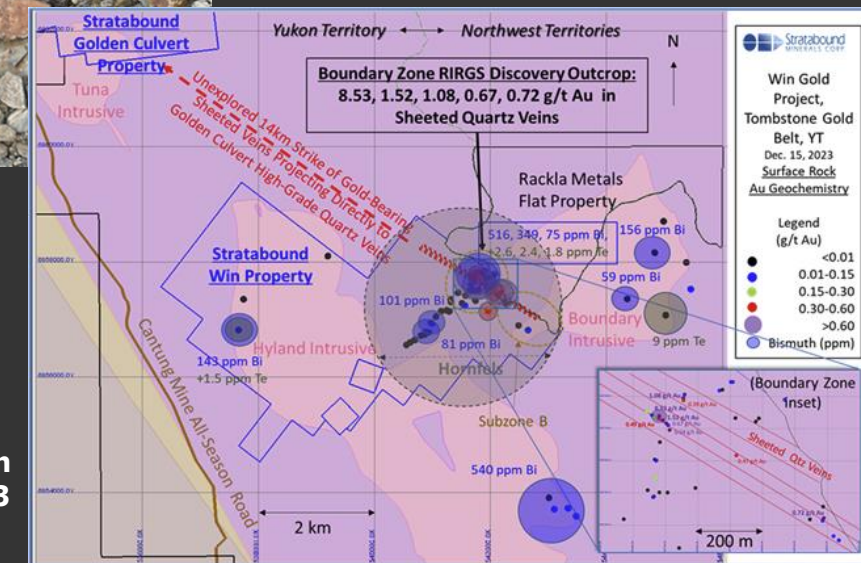
- Outcrop of **sheeted gold-bearing quartz veins in hornfels**-contact aureole between two mineralized quartz monzonite intrusives
- Up to 8.53 g/t Au, 155 g/t Ag, 516 ppm Bi
- Exposed gold-bearing quartz veins have a periodicity of 1-10 per metre
- Distinctive RIRGS assemblage and zonation patterns in surface rock geochemistry
 - Boundary (Outer) Discovery Zone: Ag-Bi-Pb-Te-As-Sb-Co-Au**
 - Inner Zone B: Au-As-Te-Bi**
- Three additional RIRGS targets added:** Camp, Steelhead, and Stingray (SQUID[™]/Q4 2024)



Boundary Zone Discovery Site:
Gold-bearing sheeted quartz veins in hornfels-altered rock

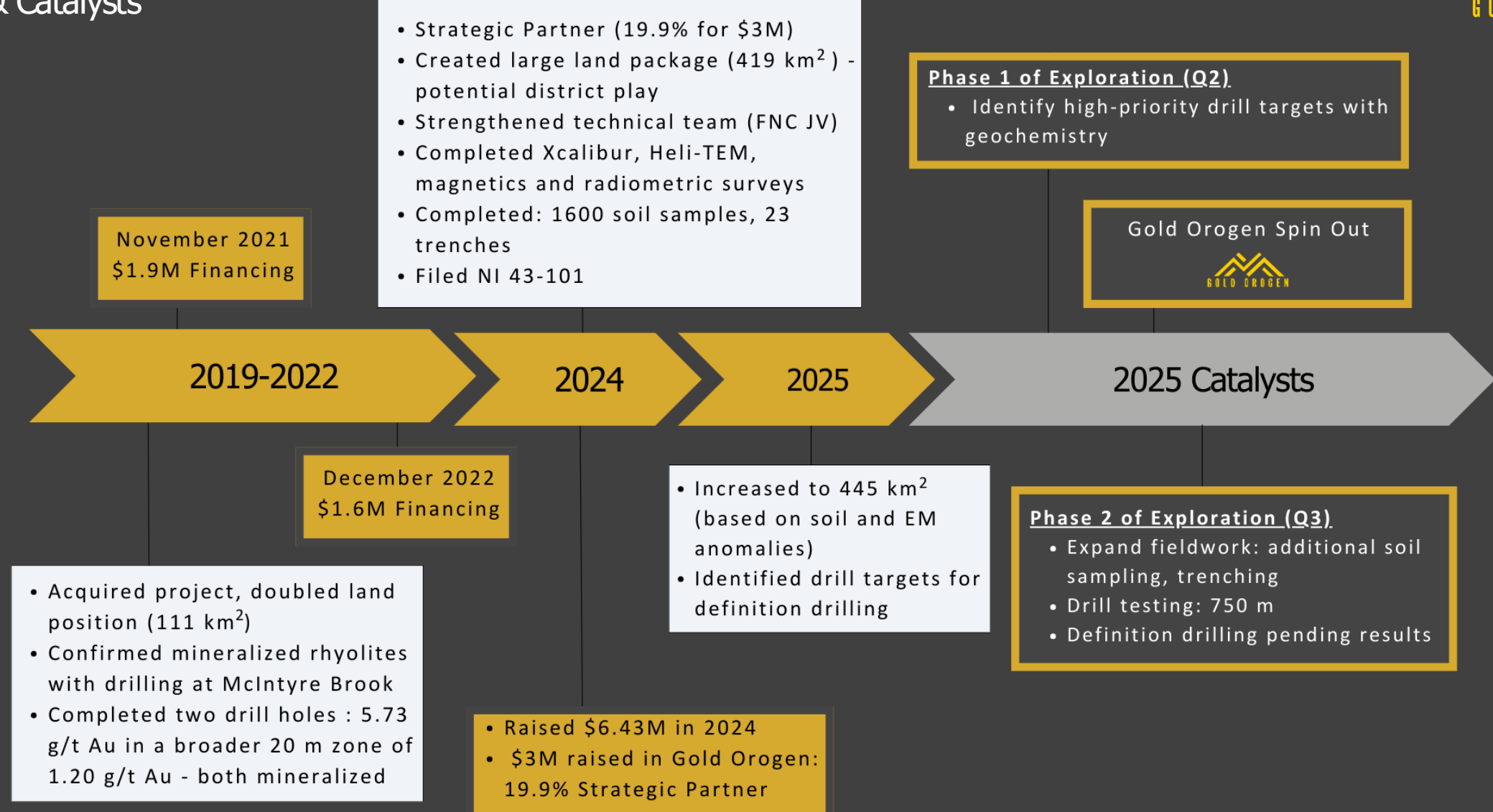


Surface Rock Geochemistry Compilation 1992-2023



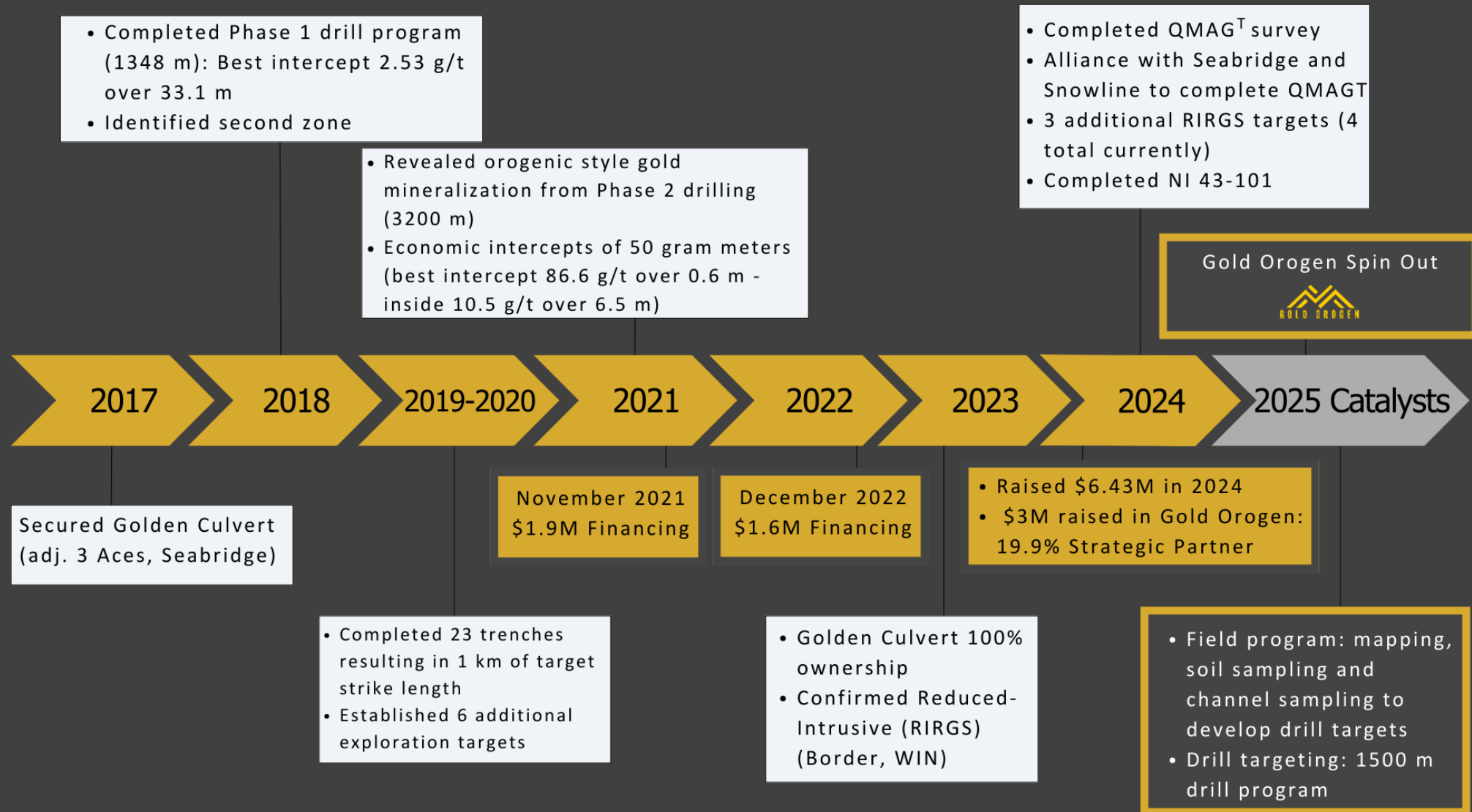
Company 1 – Gold Orogen (New Brunswick)

Milestones & Catalysts



Company 1 – Gold Orogen (Yukon)

Milestones & Catalysts



Gold Orogen Capital Structure

Tight Share Structure & Key Institutional Support

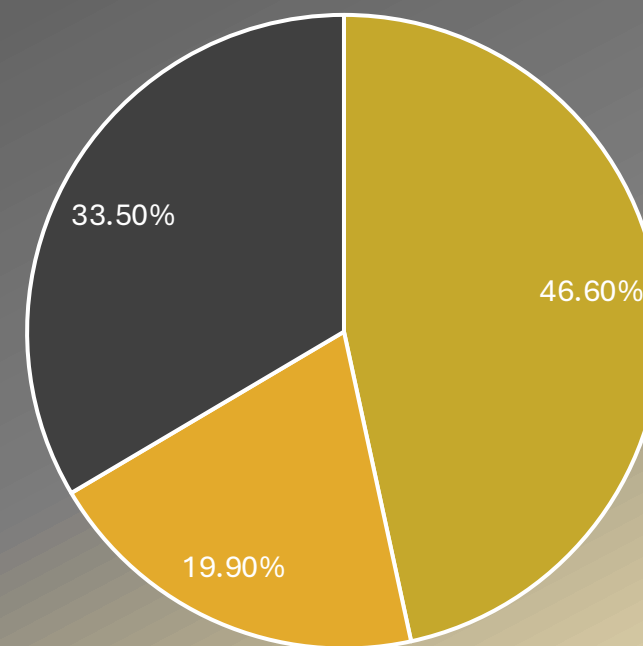


Capital Structure	Shares
Shares O/S	35.6M Post money shares o/s
Options	0M
Warrants	4.3M

Capital Structure	
Institutional Shareholders	46.6%
Strategic Investor FNC	19.9%
Retail	33.5%

Capital Structure (Spin Co – Gold Orogen)	Value
Valuation (Pre-Money)	\$7.65M
+\$3M from FNC *include flow through premium Implied valuation pre-FNC investment \$9.6M	\$3.00M
Valuation (Post \$3M)	\$10.65M
+\$1.5M PP	\$1.50M
+\$250,000 / GRM Shell	\$0.75M
Valuation Post Money and RTO	\$12.90M

Pre-Money Shares O/S	27.2M
Post-Money Shares O/S	35.6M
Share Value	\$0.35



■ Institutional & Insiders
 ■ Fancamp Exp
 ■ Retail

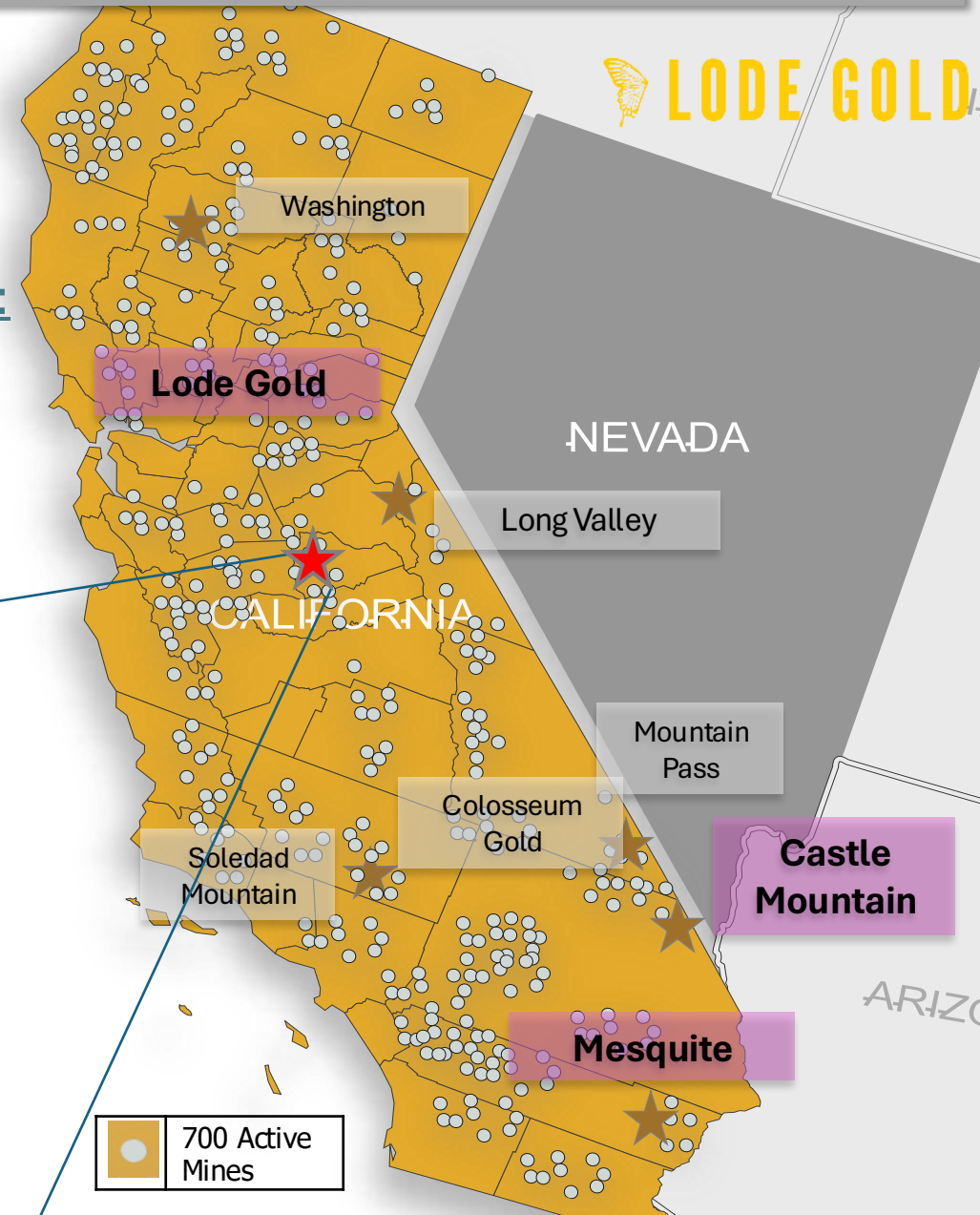
Funds ownership include:



Company 2 – Lode Gold

Fremont, California

- 100% privately owned patented land (County Jurisdiction)
- 3,351 acres Mariposa: Original Gold Rush county ([Donald Trump: Opportunity Zone](#); [Prioritization of mineral extraction incl. gold](#))
- Previously producing mine; **suspended in WWII (1942)**
- Nearby three producing mines – Soledad Mountain (**Andean**), Castle Mountain & Mesquite (**Equinox Gold**)
- On site, seven deposits: Pine Tree, Josephine, Queen Specimen, Chicken Gulch, Crown Point, Evans and French



Company 2 – Lode Gold

Why California?

- **>700+ permitted mines**
- **14 gold mines** operating
- **Equinox Gold paid \$200M** in 2018 (2021 Permitted):
 - Castle Mountain, Mesquite, 500 km south of Fremont
 - **Private and public lands**
 - Castle Mountain: 200,000 oz/year, LOM 12 years






Active Gold Mines

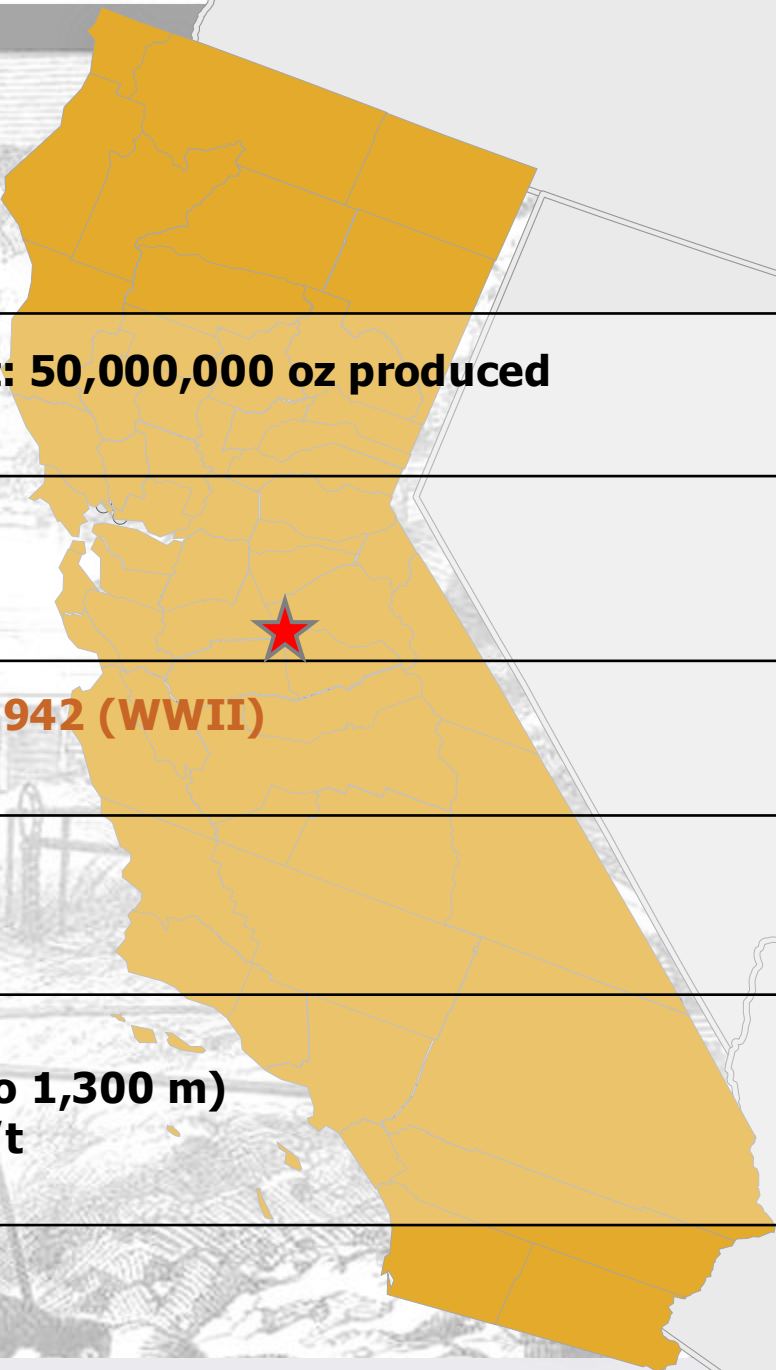
WESTERN MESQUITE
RADCLIFF
BRIGGS NORTH & GOLDTOOTH
SOLEDAD MOUNTAIN
CASTLE MOUNTAIN MINE
LINCOLN MINE PROJECT
SEATON MINE
TIMM MINES
COLORADO QUARTZ MINE
EAGLE'S NEST MINE
WASHINGTON MINE
SIXTEEN TO ONE MINE
BLUE EAGLE LODGE MINE
EAGLE BIRD MINE COMPANY

Source: California Department of Conservation, Mines Online, accessed April 8, 2025. <https://maps.conservation.ca.gov/mol/index.html>

Company 2 – Lode Gold

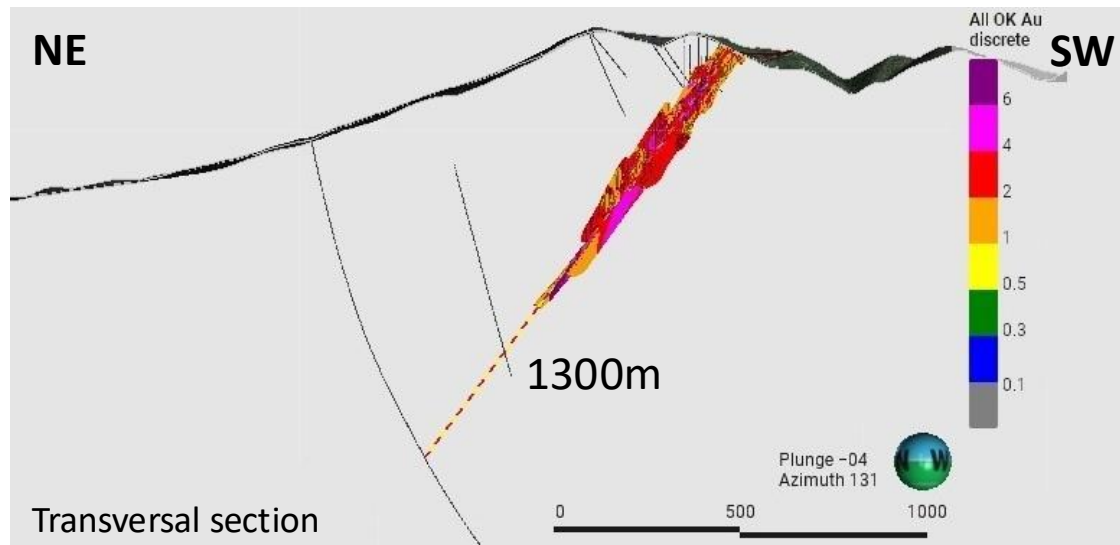
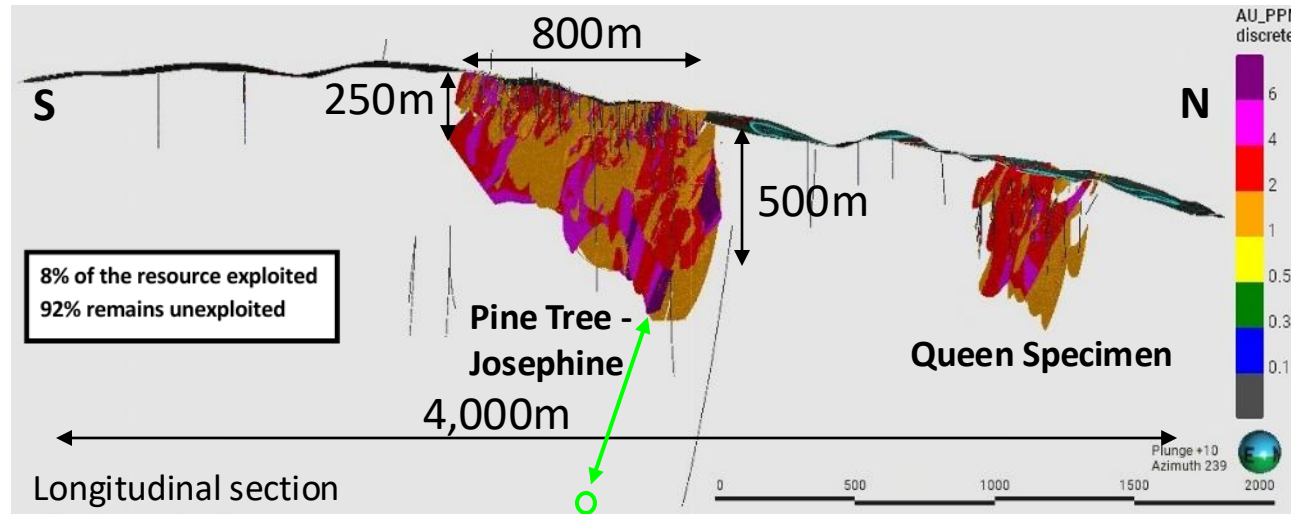
Geological Model – Underground Mine

	4 km strike on 190 km mineralized Mother Lode Belt: 50,000,000 oz produced
	Previously mined in the 1930s at 10.7 g/t 23 km of underground workings 43,000 m drilled (drill cores preserved)
	Suspended mining license, gold mining prohibition 1942 (WWII) Trump's Opportunity Zone (tax incentives)
	8% exploited (2025 MRE), mostly in the first 250 m Exploration upside potential between 250-500m 2 out of 7 deposits included in the 2025 MRE
	Typical orogenic deposit with structural controls Three step-out holes hit structure, mineralized (up to 1,300 m) Two nearby mines were up to 1,800 m deep at 13 g/t Target 2 Moz Gold at 4 g/t Au (3 g/t cut off)



Company 2 – Lode Gold

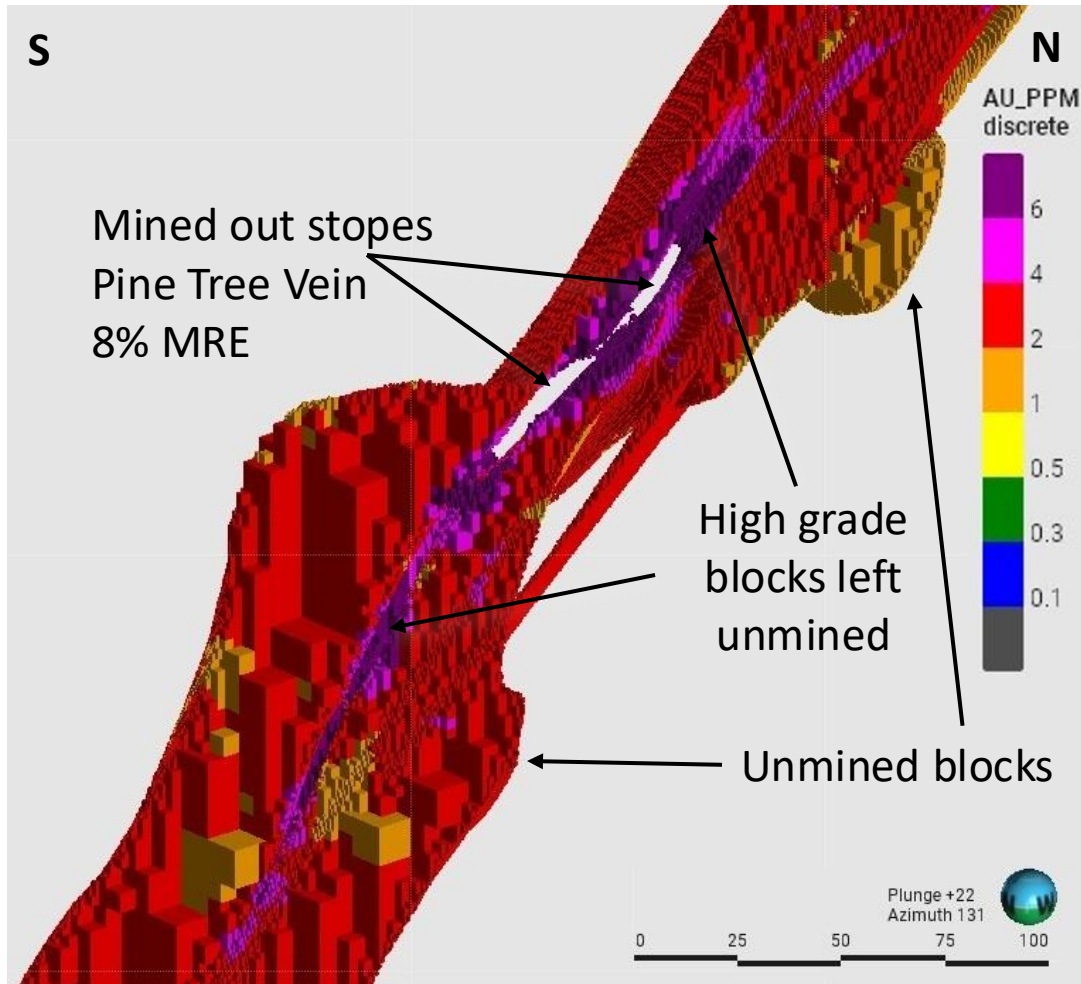
2025 Mineral Resource Estimate



- Fremont: **4 km strike** - mineralized on the 190 km Mother Lode Belt
- **2025 MRE: 1.3 Moz Au @ 4.4 g/t (3 g/t cut off)**
- Of the **seven** mineralized deposits, only **Pine Tree - Josephine** and **Queen Specimen** has been included in the 2025 MRE: **only 22% of the upper 500 m**
- **800 m of oxides** on surface (first 60 m) - visible
- **8%** of the total resource has been exploited, leaving **92% unmined**, presenting a substantial exploration upside

Company 2 – Lode Gold

Frozen in Time, Mostly Unmined



Transversal section, isometric

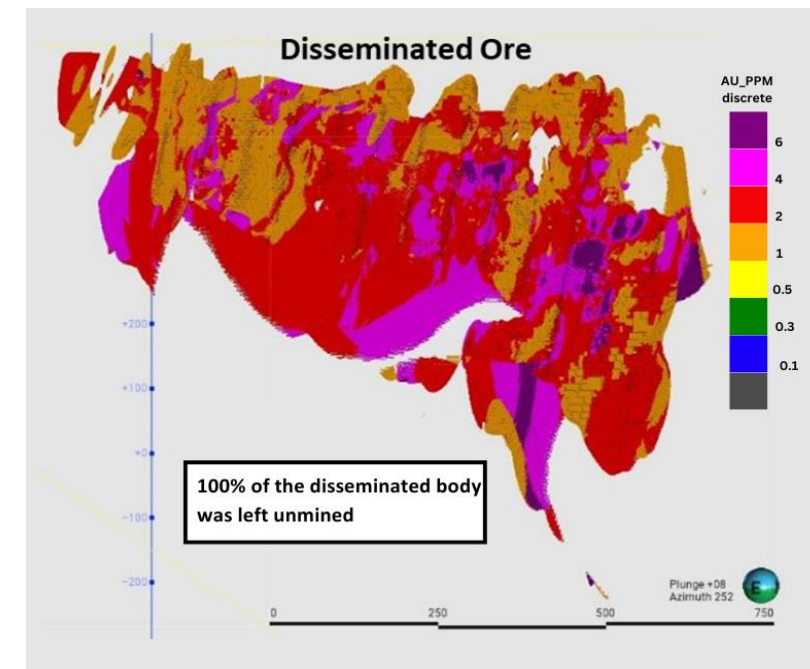
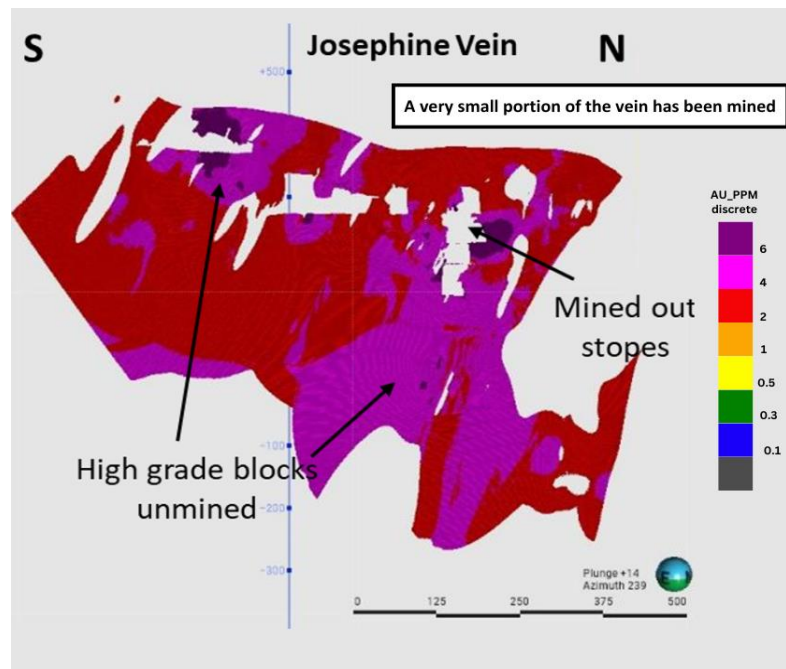
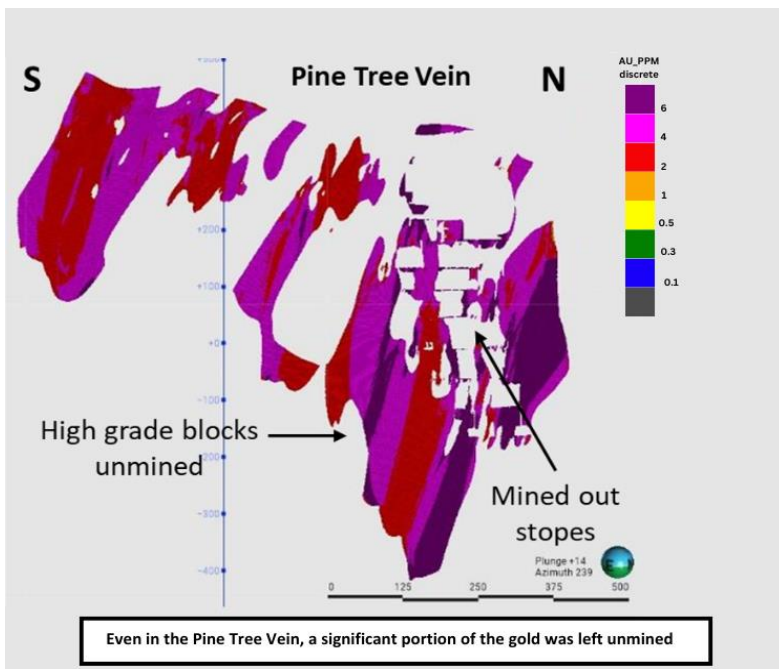
- **High Grade Gold Left Behind:**
 - Unmined blocks contain **4-6 g/t Au**, with historical mining at **10.7 g/t Au**.
- **Production Halted, Mining License Suspended:**
 - Operations were ramping up when **WWII gold mining ban (1942)** forced closure.
- **Comparable to Top Mines:**
 - Argonaut & Kennedy produced **4.5M+ oz gold** (~\$7.8B today).
- **Untapped Potential:**
 - **Pine tree – Josephine** largely unexplored below **250 m**, offering major upside.

1. [Argonaut and Kennedy Mines \(No. 786 California Historical Landmark\) | Sierra Nevada Geotourism](#)

Company 2 – Lode Gold

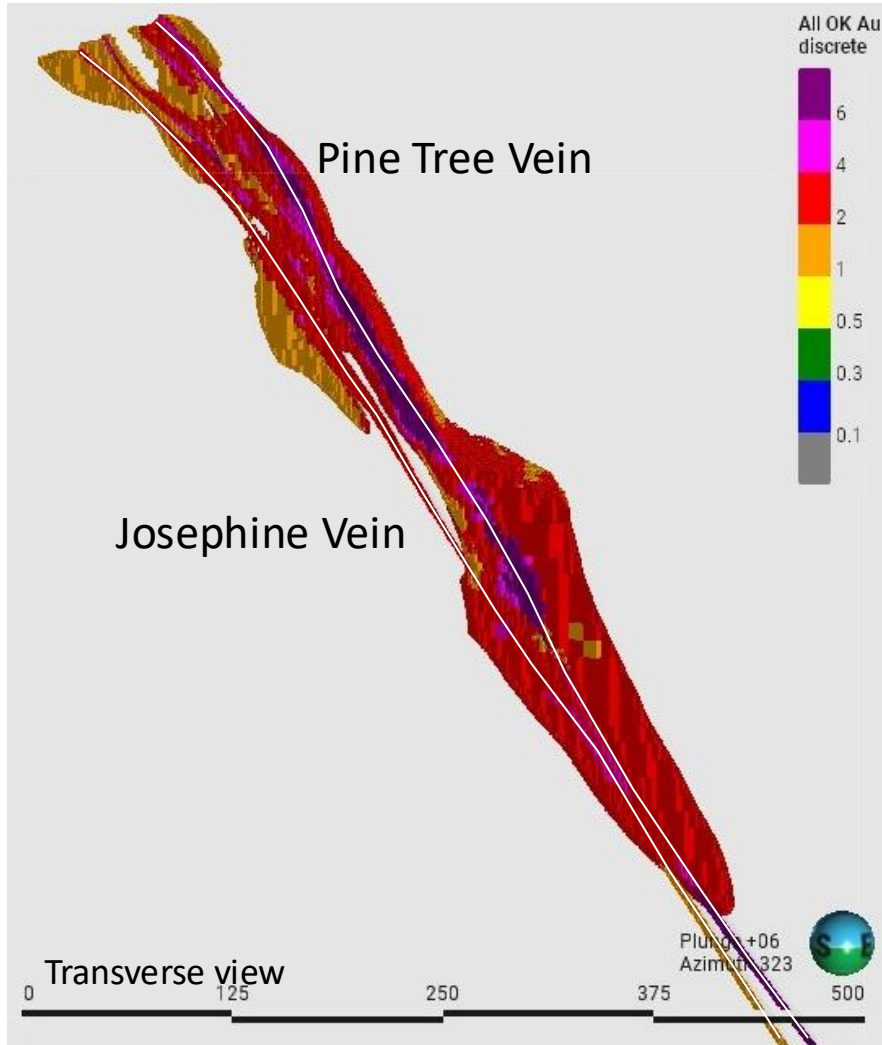
2025 MRE: Vein (8% Exploited) + Disseminated (0% Exploited)

- Vein 1: Pine Tree - a significant portion of the gold was still left unmined
- Vein 2: Only a very small portion of the Josephine vein was mined
- Outside Veins: 100% of the disseminated body yet to be mined
- The exploited areas have been subtracted from the veins and excluded from the MRE



Company 2 – Lode Gold

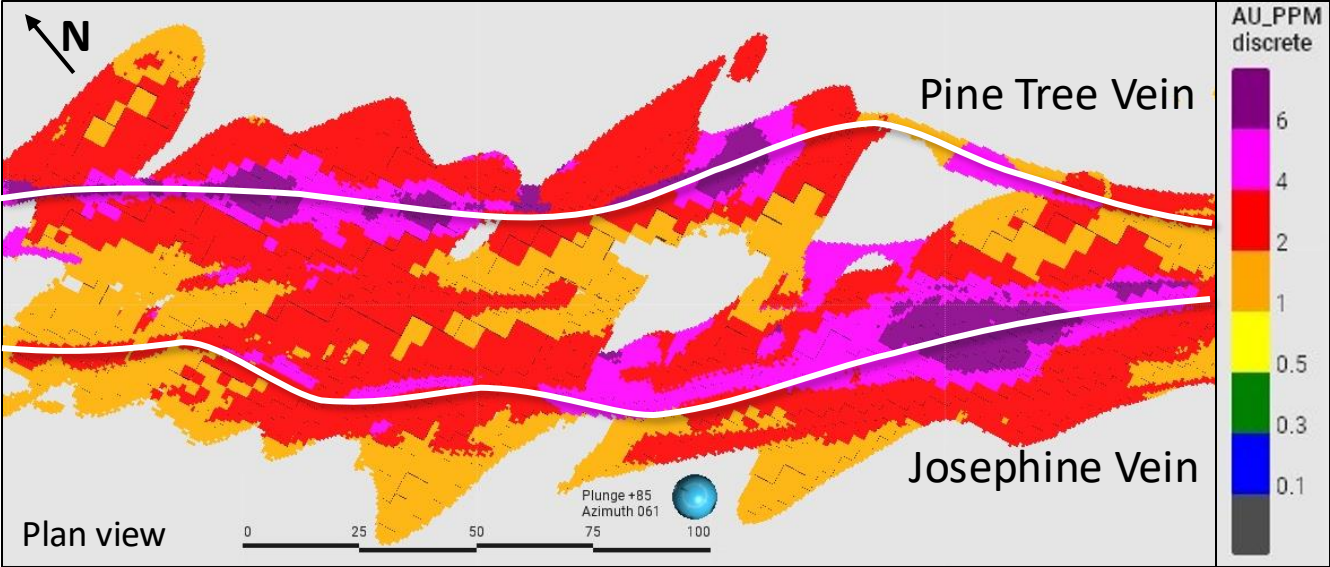
Pine Tree – Josephine: Structural controls



- Mining Dip: 60°
- **Mineralization** - controlled by the **hanging wall** vein (**Pine Tree**) and the **footwall** vein (**Josephine**) with several **internal veins**
- Gold mineralization (previously mined at **10.7 g/t**) **structurally controlled** (typical of orogenic systems)
- **50% of gold** mineralization is in **veins** (**4 g/t of Au**) and the rest in **disseminated** bodies (**> 2 g/t of Au**) between and around them

Company 2 – Lode Gold

Impressive gold continuity in Time, Mostly Unmined



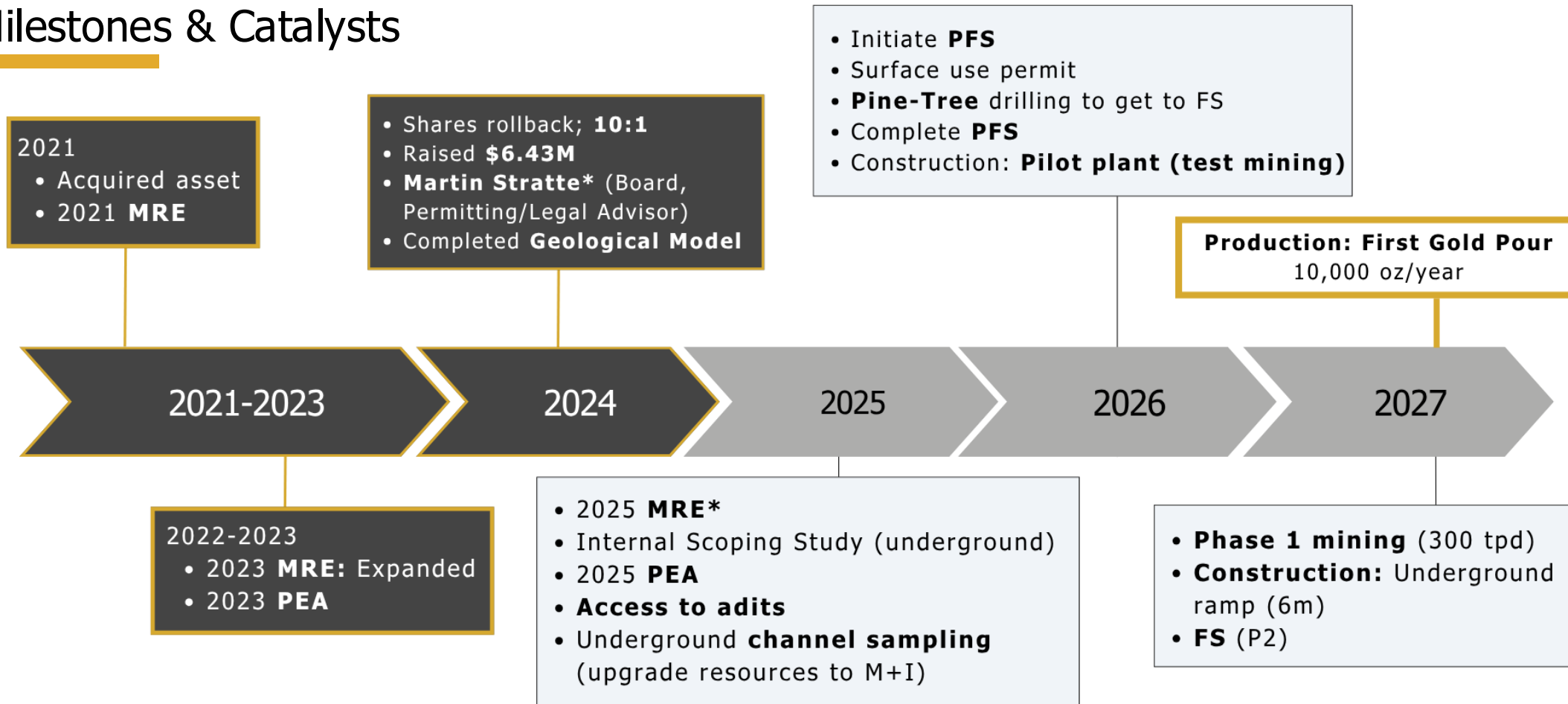
- Mineralization between veins (50% of total Au) shows **consistent** grades in the new block model
- The average of the structure is astonishing
- Potential for bulk underground mining such as **sublevel stopping**
- There is an **impressive continuity** of gold mineralization which would be very useful when predicting **gold behavior** when exploring or diluting mining stopes

Cut-off grade	Average width	Grade (g/t)	GM (g*m)	Moz of Au content
1 g/t	53 m	2.7	143.1	3.16
2 g/t	34.5 m	3.5	120.7	2.34
3 g/t	16.8 m	4.4	73.9	1.34
4 g/t	8 m	5.6	44.8	0.55

Company 2 – Lode Gold



Milestones & Catalysts



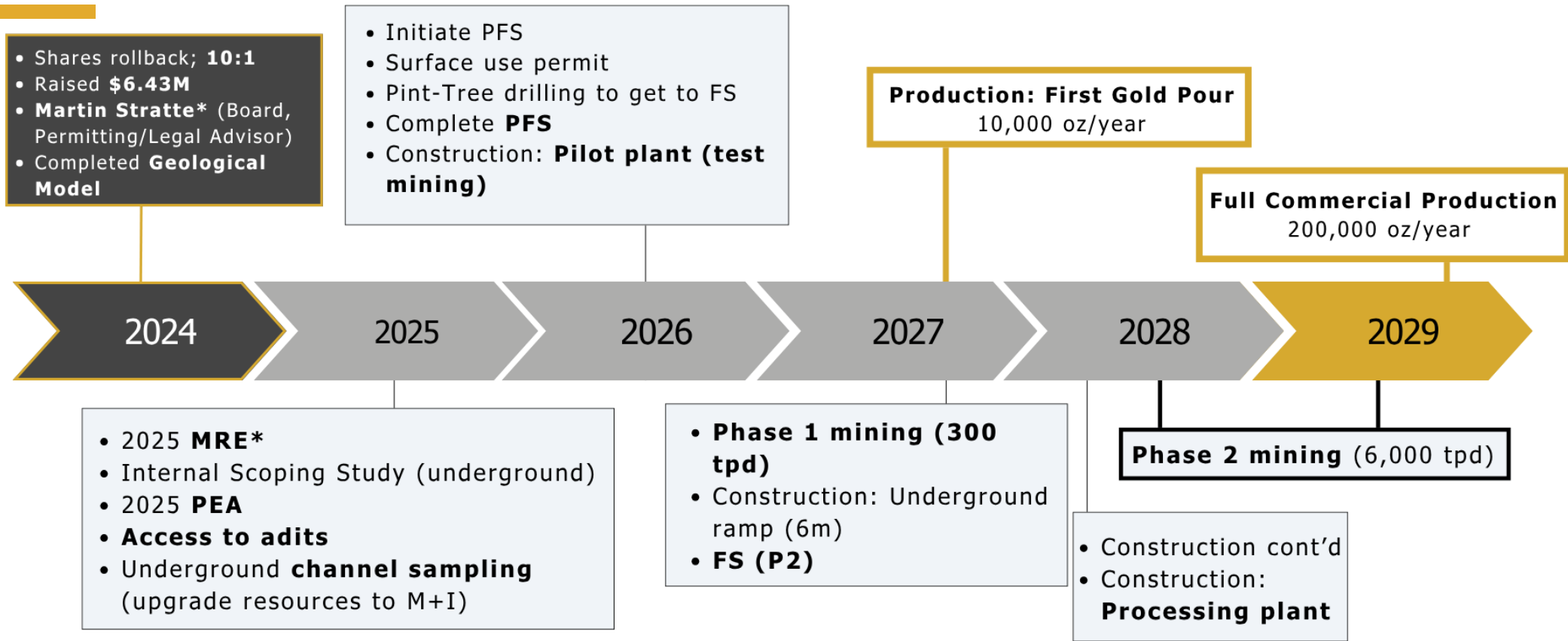
*Previously involved in permitting the restart of Equinox Gold's Castle Mountain Mine (2018-2021). Experienced land use and environmental attorney specializing in permitting mines, quarries, and related infrastructure projects.

*2025 MRE: 1.3 Moz Au at 4.4 g/t (cut-off 3 g/t) average true width of 16.8 m.

Company 2 – Lode Gold



Milestones & Catalysts



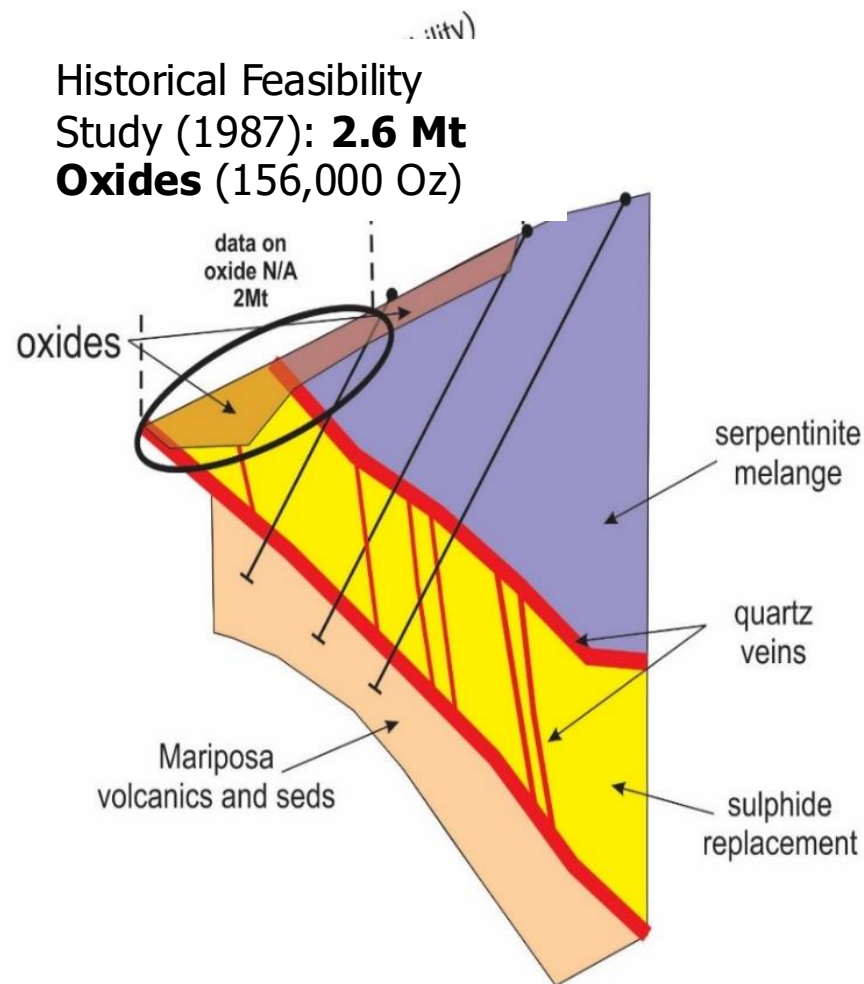
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*2025 MRE: 1.3 Moz Au at 4.4 g/t (cut-off 3 g/t) average true width of 16.8 m.

Previous MRE¹: 1+2 Moz Au (PEA 2023)

- At sensitivity USD \$2,000/Au
- After tax NPV (5%): USD \$370M
- After Tax IRR: 31%
- Life of Mine (LOM): 11 years at \$1,162/oz AISC
- Payback: 3.4 years
- Free Cashflow: USD \$75M/Year
- 2023 MRE of 1.16 Moz at 1.90 g/t Au within 19.0 MT Indicated, and 2.02 Moz at 2.22 g/t Au Inferred

Bonus OXIDE CAP POTENTIAL: 156,000 oz Au, not in 2023 PEA OXIDE UPSIDE POTENTIAL



2023 MRE included only 0.5 Mt of oxides (~15,000 oz Au)

Only available data on oxides was obtained from drill holes collared east of the main mineralized structure

Data on 2 Mt of oxides overlying the main mineralized structure is unavailable

1- Bradfield, A., Barry, J., Brown, F., Feasby, D. G., Puritch, E., Robinson, G., Rodgers, K., Stone, W., & Manning, T. (2023). Preliminary Economic Assessment of the Fremont Gold Project, Mariposa County, Central California, USA. NI 43-101 & 43-101F1 Technical Report for Stratabound Minerals Corp. P&E Mining Consultants Inc., Report 437.

Advisory Team –Lode Gold



Carlos Saban

BSc

**Technical Advisor – Fremont
Exploration & Mine Geologist**

Mr. Saban has +10 years' experience in exploration spanning a few continents. He brings a wealth of knowledge and experience in modeling and estimating complex mineralization systems. Involved in identification, delineation, and modelling of several NI 43-101 compliant multi-million-ounce precious metal projects. He holds a BSc. in Geology from Complutense University of Madrid.



Martin Stratte, Esq.

Advisor, Permitting

Formerly on the Board of Directors, Lode Gold. Previously a member of the team that permitted the restart of Equinox Gold's Castle Mountain Mine (2018-2021). Experienced land use and environmental attorney specializing in permitting of mines, quarries, and related infrastructure projects. Successfully permitted projects in jurisdictions throughout the United States, including California. Currently serves as Assistant General Counsel of Martin Marietta Materials and as Vice Chair of the California Construction and Industrial Materials Association (CalCIMA) Legal Action Committee.



Jordan Main

Advisor, Permitting

Jordan has over twenty years of experience managing land use, environmental and regulatory entitlement processes involving all levels of local, state and federal oversight. He has successfully managed multiple large-scale resource permitting efforts and real estate transactions throughout California (Blue Moon Mine, **Coalinga Mine and Capay Mine**). Previously, he spearheaded resource development and environmental programs at Granite Construction. Jordan is a certified Lean Six Sigma Black Belt, particularly adept at bringing a pragmatic approach to complex technical, regulatory and environmental challenges. He holds the following certifications: Certified Erosion Sediment and Storm Water Inspector (CESSWI), California Air Resources Board Visible and Emissions Evaluation Certification.

Leadership



Wendy T. Chan

BSc, MBA, ICD.D
**Director
CEO**

Formerly worked for Skeena, Roxgold, Novo Resources. Over 20 years of experience developing and executing strategic plans for Fortune 500 and entrepreneurial companies with global outreach. Profitably managed businesses with full P&L responsibilities. Operation experience managing cross-functional teams and/or led negotiations in multi-million-dollar projects. Worked on key development initiatives in JVs, strategic alliances, mergers and acquisitions in Asia, Australia, Africa, North and South America.



Winfield Ding

CPA, MBA
CFO

Winfield has been CFO and Director for several public companies in Canada and US. He is a seasoned senior finance executive with over twenty years of finance and operations experience. A former audit manager and currently a self-practitioner, he worked in audit, taxation and advisory across a wide range of industries and worked on multiple IPO/RTOs of overseas companies to TSX-V. He holds an MBA degree and is a Chartered Professional Accountant of Ontario.



Gary Wong

P.ENG
VP Exploration

Gary Wong is a seasoned professional with over 30 years of global experience in mining exploration and production. He began his career with a decade-long tenure at Placer Dome Inc., leading projects from grassroots to feasibility studies. Notable projects include Seabee, Mt. Milligan, Bulyanhulu, Endako Mine, and Las Cristinas. Gary has worked extensively across Canada, Europe, Latin America, and Africa, adapting to diverse environments from the Arctic to the Tropics.



Rajesh Sharma

ICD.D
**Director
CEO of Fancamp Exploration**

Rajesh holds global leadership experience across industries including mining, exploration, metals and international trade. He has led large-scale mining start-ups and exploration companies, concluded several investments and acquisition deals. Rajesh held several leadership roles with the Tata Group including as CEO and Board member of various exploration, mining and investment subsidiaries of Tata Steel in Canada and Africa. He also served as Executive in Residence at Investissement Quebec. He holds management and engineering (IIT, Roorkee) degrees and completed a scholarship program on Globalization and Leadership from the London School of Economics.

Leadership



Hashim Ahmed
CPA
Chairman

Executive VP and CFO of Mandalay Resources. +20 years in finance, accounting, tax, and governance. Former Interim CEO of Nova Royalty and CFO of Jaguar Mining. Held progressively senior finance positions over seven years with Barrick Gold. Member of the Audit Committee of the Government of Ontario.



Chad Tappendorf
CFA, MBA
Director

Partner, Coast Capital, a New York-based investment firm with focused interests in the Mining sector. Extensive global private and public equity investment experience, board memberships in resources, logistics, real estate, and consumer goods industries.



Ron Tomlinson
Director

CEO, Tomlinson Group with +35 years in executive management, strategic acquisitions, real estate operations and investments. Seasoned manager and successful entrepreneur, profitably led the company's expansion in Canada and the United States.



Jonathan Hill
Fellow AUSIMM BSc (Hon).
Director
Head of Technical Committee

Founder & Principal Advisor, Exploration Outcomes Ltd. +35 years' experience, led exploration, project development and mining operations globally. Actively involved and/or directed several world-class gold and copper discoveries - greenfield and brownfield projects. Held senior management roles at Anglo-Gold Ashanti and spear-headed multi-million-dollar greenfield exploration projects in Brazil and Colombia.



Scott Rasenberg
CPA, CA
Director

President and Founder, Rasenberg-Group. Extensive experience providing innovative and effective tax solutions to private and public clients. Well-versed in international and domestic tax structures, facilitated M&A due-diligence and transactions in diverse business sectors. Formerly, VP-Finance & Administration of J.M.R. Electric Ltd. and Chairman of the Board, California Gold Mining.

Advisory Team— Gold Orogen



Francois Audair

P. Geo

Technical Advisor

Francois is a professional geologist with over 25 years of international experience, specializing in advancing exploration projects towards mining development. Under his leadership, Algold delineated over one million ounces of gold at the Tijirit Project in Mauritania. Before Algold, he was the CEO of Nimini Gold, where he led the development of the Komahum gold deposit in Sierra Leone. As General Manager of Tasiast SA, he contributed to developing the Tasiast Gold Mine in Mauritania with Rio Narcea. Francois holds an MSc. in Geology and Geochemistry from Université de Montréal, is fluent in French and English, and is a Qualified Person, being a member of l'Ordre des Géologues du Québec and a Fellow of the Geological Association of Canada.



Bill Fisher

P. Geo

Bill is a seasoned mining executive with multiple successful exits: \$1.2B from Kinross (Fruta del Norte) and \$186M from Perilya (Cerro de Maimon). He was a founder of both assets, overseeing the resource delineation that led to the exits. Formerly, as VP Exploration for Boliden AB, he was responsible for 35 projects in nine countries with 12 mines and 4 smelters. Currently, Bill chairs GoldQuest Mining Corp. and holds directorships in several mining companies.



Charles Tarnocai

BSc, PhD

Technical Advisor

Charles has a strong technical background and extensive international experience in mining and mineral exploration. He served on the board of directors of GT Gold Corp from January 2018 to May 2021, where he chaired the Technical Committee. From 2008 to 2015, he was Vice President of Corporate Development at Alamos Gold Inc., overseeing the identification, evaluation, and acquisition of mining projects at various stages. Prior to this, Charles was Chief Geologist at Oro Gold Resources Ltd. and a Research Geologist at Placer Dome Inc. He holds a BSc. in Geology from Brock University and a Ph.D. in Geological Sciences from the University of Ottawa.

LODE GOLD CAPITAL STRUCTURE (As of July 4, 2025)

Tight Share Structure & Key Institutional Support

Capital Structure	Current
Shares O/S	48.6M
Options	2.8M
Warrants	18.3M
Special warrants	1.4M
Market Cap (Shares x SP)	\$10.7M ¹
Market Cap (F/D x SP)	\$15.6M

Capital Structure	Current
Institutional Shareholders	50.1% ²
Insiders (Board & Management)	43.3% ³
Retail	46.9%

1. As of July 4, 2025

2. Coast Capital, Tomlinson Family Office, NY Hedge Fund

3. Includes: Coast Capital and Tomlinson Family Office

Share Price	Current Market Cap
\$ 0.22	\$ 10.7 M

Institutional Shareholders	
Coast Capital	19.6%
Tomlinson Family Office	19.6%
NY Hedge Fund*	6.3%
First Majestic	2.5%

*Rider on warrants to be below 9.9%

**FNC (19.9% Ashwath Mehra) to have 1.4M shares (\$500k) upon spin out

