



# LODE GOLD

**REACTIVATING A GOLD MINE, LOST IN TIME**  
3M OZ GOLD AT 2.73 G/T AU (1 G/T CUTOFF)

Jan 2026 – Fremont, California

[WWW.LODE-GOLD.COM](http://WWW.LODE-GOLD.COM)

 **LODE GOLD**

# FORWARD-LOOKING STATEMENTS

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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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This presentation uses the terms Indicated and Inferred Mineral Resources as a relative measure of the level of confidence in the Mineral Resource Estimate. Readers are cautioned that Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to an Indicated or Measured Mineral Resource category; however, it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. The potential development of the Mineral Resource Estimate disclosed in this press release may be materially affected by legal, political, environmental or other risks. The Mineral Resource Estimate is classified in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards on Mineral Resources and Mineral Reserves (2014) and Best Practices Guidelines (2019). Under NI 43-101, estimates of inferred mineral resources may not form the basis of Feasibility or Pre-Feasibility Studies or economic studies except for Preliminary Economic Assessments. Readers are cautioned not to assume that further work on the stated Mineral Resources will lead to Mineral Reserves that can be mined economically.

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").

# 2025 FREMONT HIGHLIGHTS

## 2025 MRE

**3.1 Moz Au, 2.71 g/t (1 COG),  
53 m true width**

**2.3 Moz Au, 3.47 g/t (2 COG),  
34.5 m true width**

**1.3 Moz Au, 4.4 g/t (3 COG), 16.8  
m true width**

## Production Fast-Track

**2028: First gold pour, small scale  
(500 tpd, 15,000oz Au/year)**

Vested Rights, suspended mining  
license (may not need to activate)

No Cyanide, federal permit,  
underground

## Excellent Infrastructure

**43,000 m drilled + 8,000 channel  
samples**  
**23 km underground workings  
(access to adits)**

Close to road, rail, power, water  
and 1.5 hours from airport

## Brownfield, Past Producer

**1859-1942 (\$35/oz): 10.7 g/t  
selective high grade gold mining**

**125,000 ounces produced (only  
8% of 2025 MRE)**

2023 PEA complete

## Private, Patented Land

**3,351 acres, 100% ownership**

Not Federal - County Jurisdiction

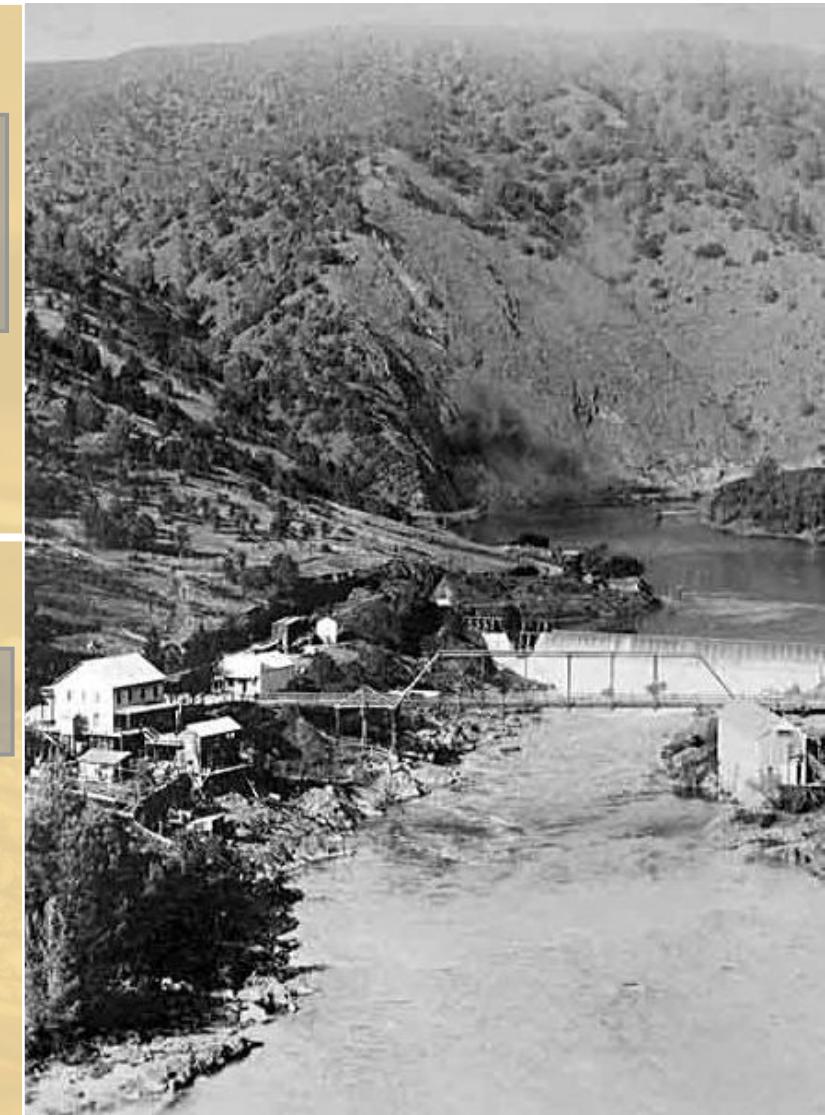
Opportunity Zone (tax-exempt)

Executive Order (Au critical  
mineral)

## Exploration Upside

**4 km strike, 22% explored (2 of 7  
deposits)**

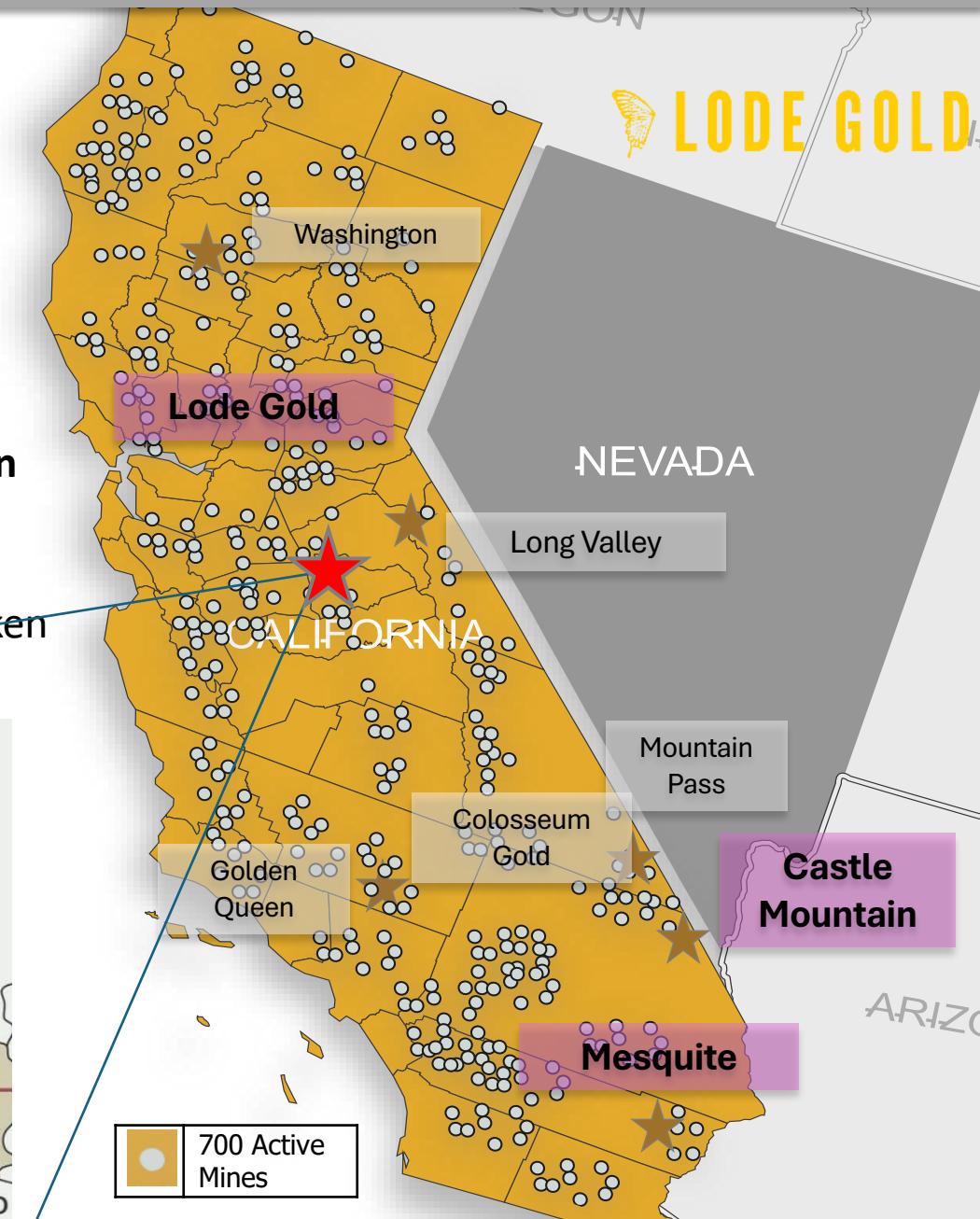
Open on strike and at depth  
3 step-out holes hit mineralized  
structure (up to 1,300 m)



# PROVEN GOLD PRODUCING REGION

## 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 producing mines and active projects – Golden Queen (**Andean PM**), Castle Mountain & Mesquite (**Equinox Gold**), Blue Moon Metals(**Blue Moon Metals**), Sutter (**Haranga**), and Mojave (**K2 Gold** )
- On site, seven deposits: Pine Tree, Josephine, Queen Specimen, Chicken Gulch, Crown Point, Evans and French, and 9 VRFY targets



# PROVEN GOLD PRODUCING REGION

## Why California?

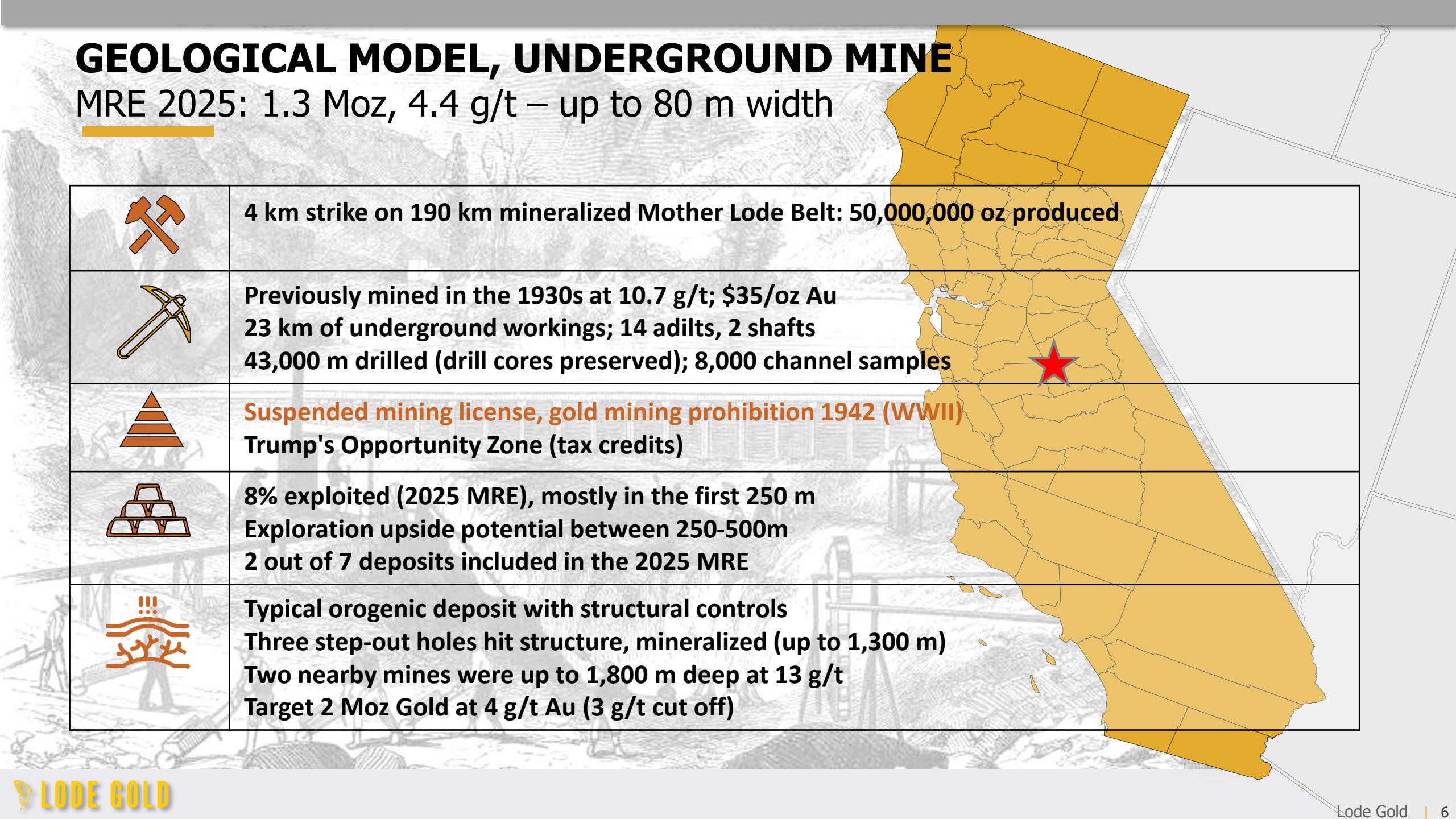
- >700+ permitted mines
- 14 gold mines operating
- **Equinox Gold paid \$200M in 2018 (2021 Permitted):**
  - Castle Mountain, Mesquite, 500 km south of Fremont
  - **Private and public lands**
  - Castle Mountain: 200,000 oz/year, LOM 12 years

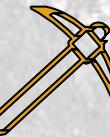
### Active Gold Mines

- 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 LODE MINE
- EAGLE BIRD MINE COMPANY

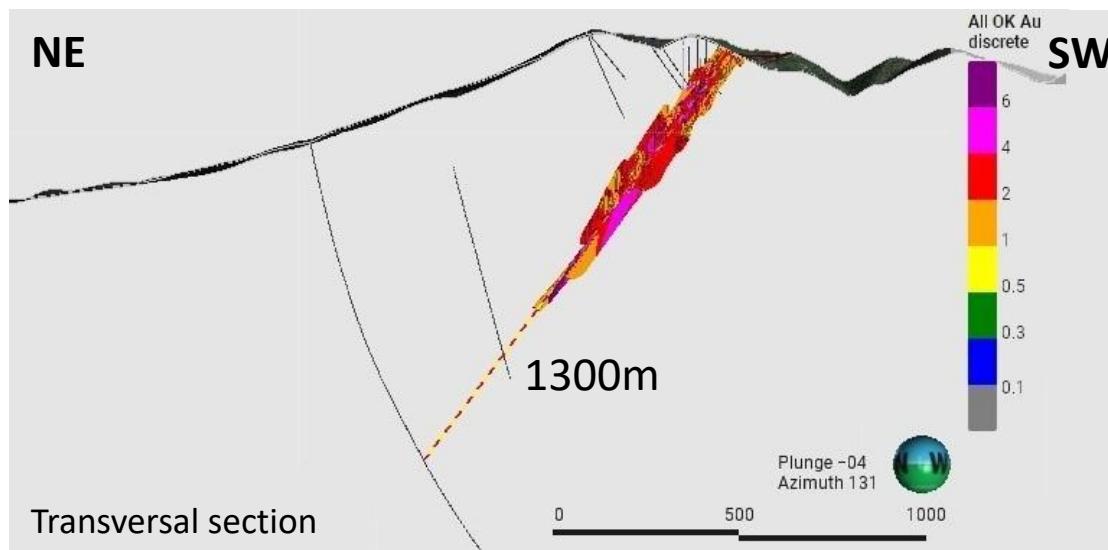
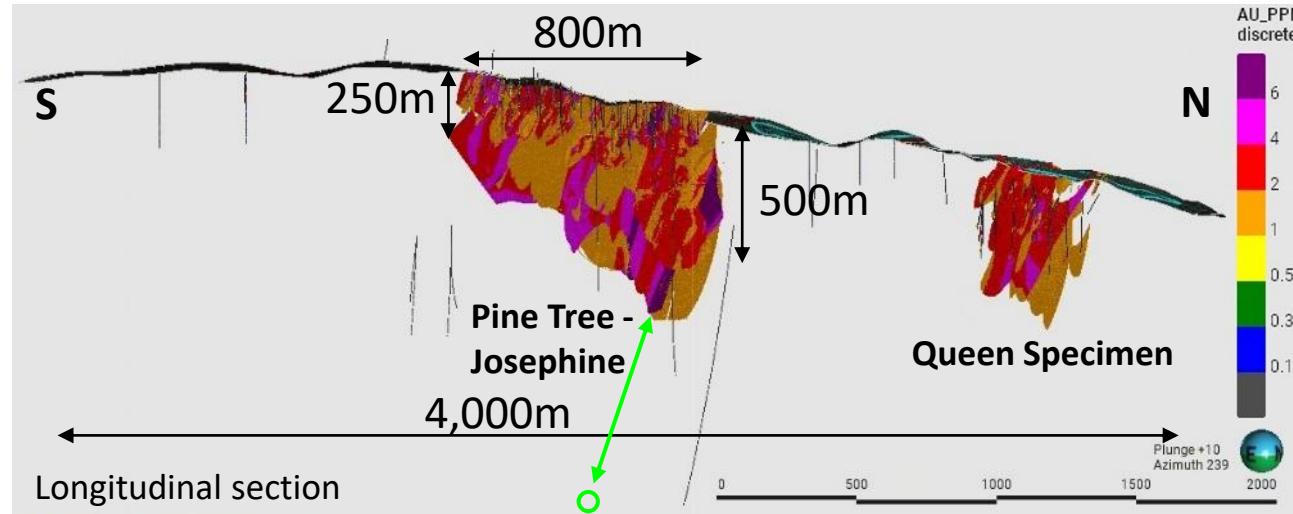
# GEOLOGICAL MODEL, UNDERGROUND MINE

MRE 2025: 1.3 Moz, 4.4 g/t – up to 80 m width



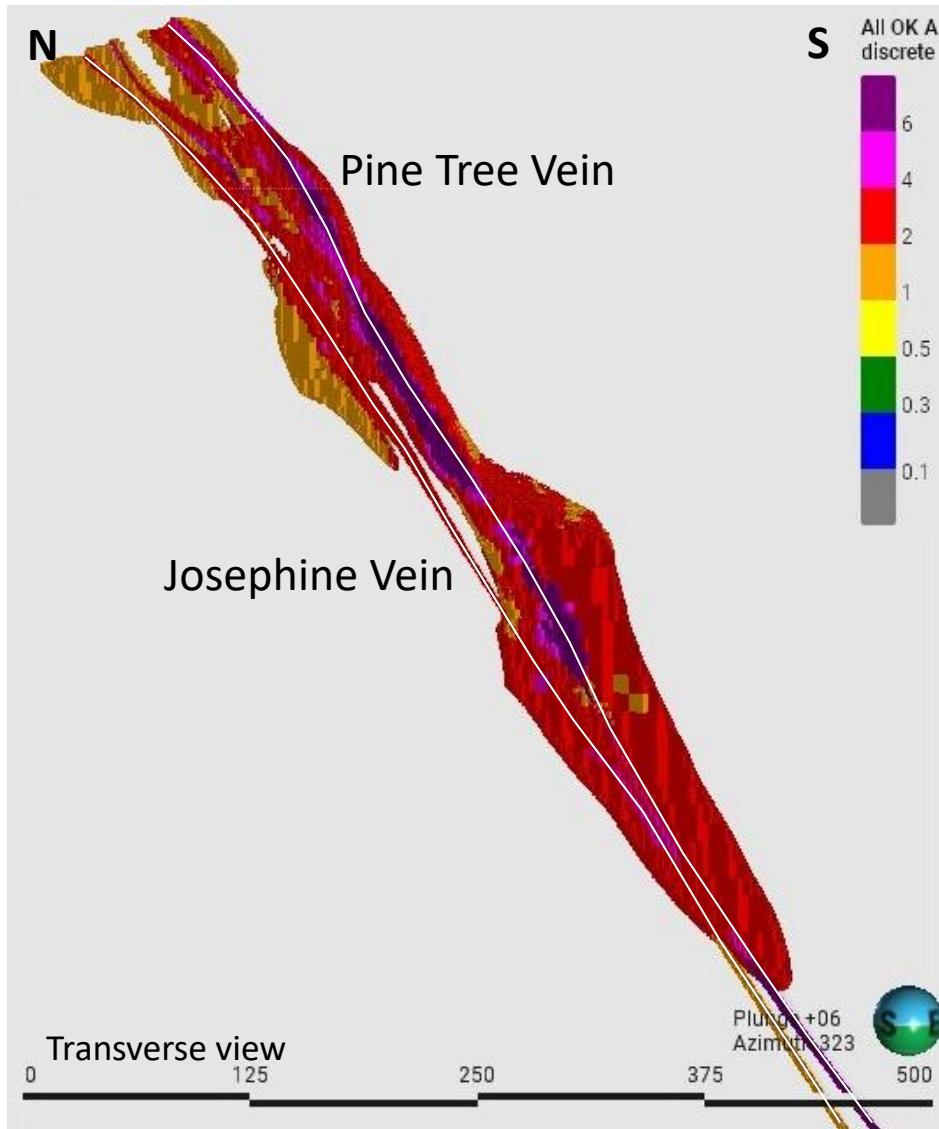
	<b>4 km strike on 190 km mineralized Mother Lode Belt: 50,000,000 oz produced</b>
	Previously mined in the 1930s at 10.7 g/t; \$35/oz Au 23 km of underground workings; 14 adits, 2 shafts 43,000 m drilled (drill cores preserved); 8,000 channel samples
	<b>Suspended mining license, gold mining prohibition 1942 (WWII)</b> Trump's Opportunity Zone (tax credits)
	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)

# 2025 MRE, PINE TREE & QUEEN SPECIMEN



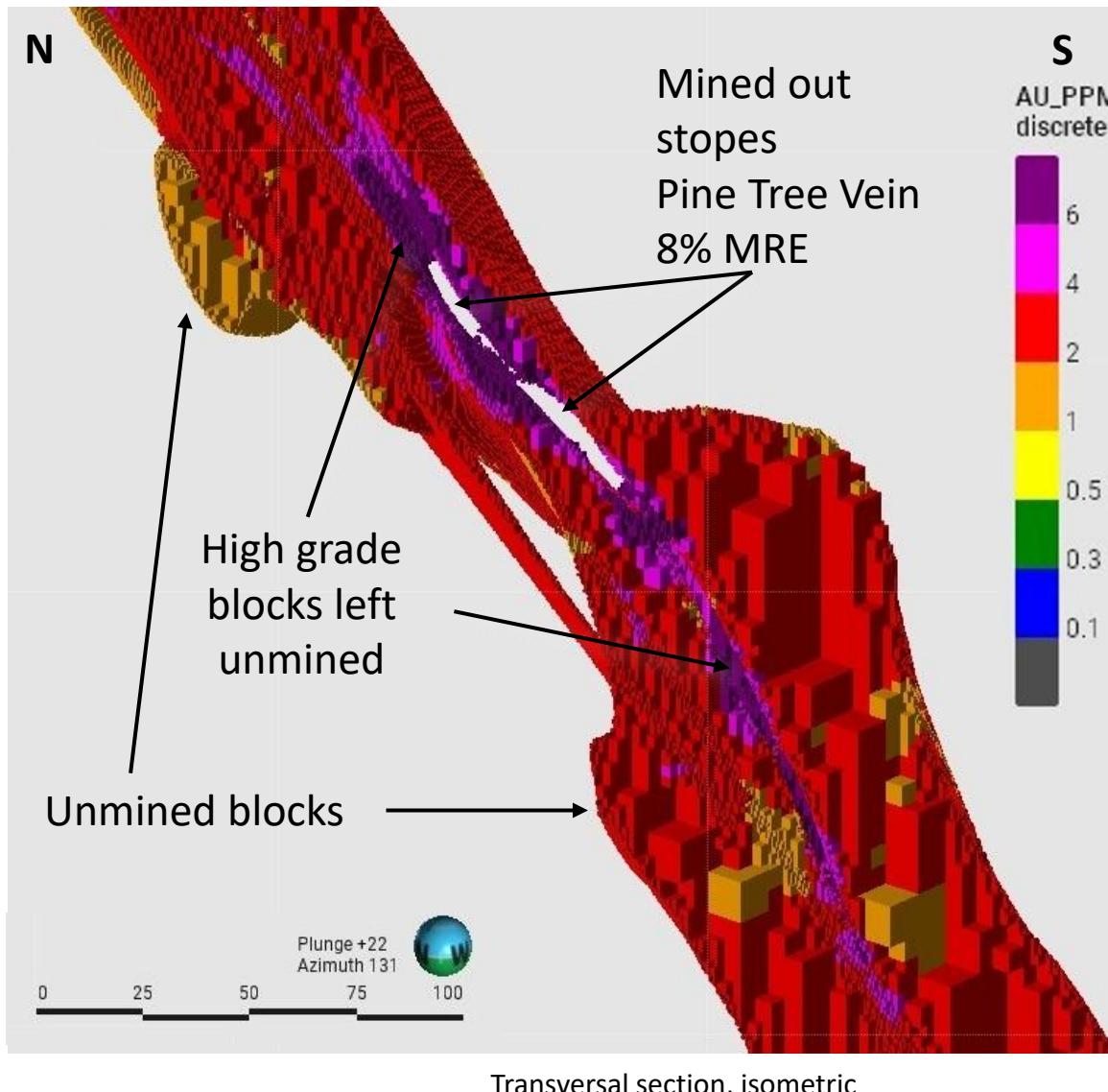
- 90% of the MRE comes from the central area (2.76 Moz Au)
- **2025 MRE only** in the **22%** of the upper **500 m** of the structure (PT-J & QS). Huge exploration upside in the other 5 of 7 deposits
- **Deepest gold intercept was 1300 m down plunge** of the mineralized structure, **1000 m** below the surface

# 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

# PINE TREE, FROZEN IN TIME (WWII GOLD BAN)

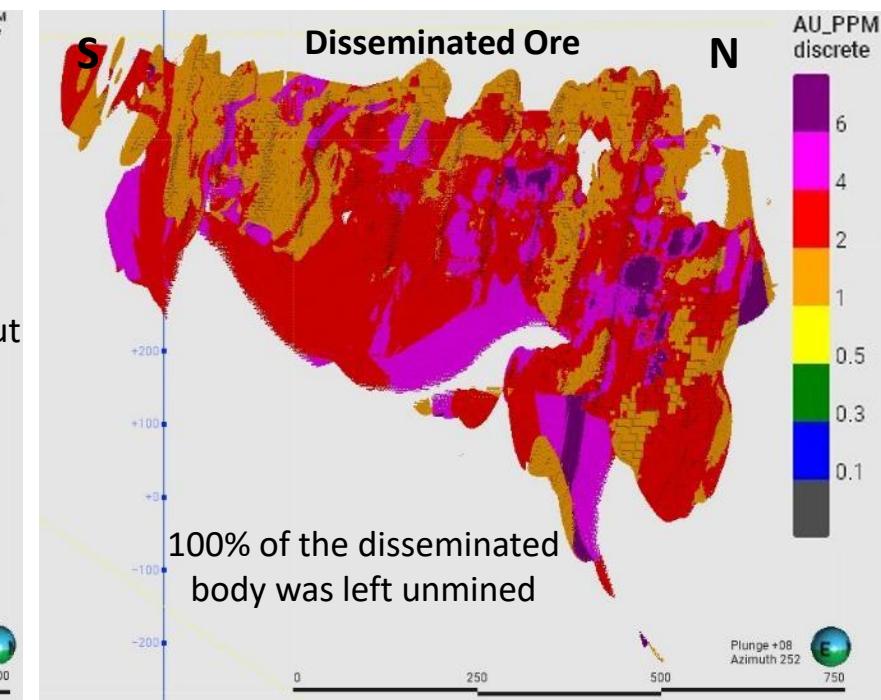
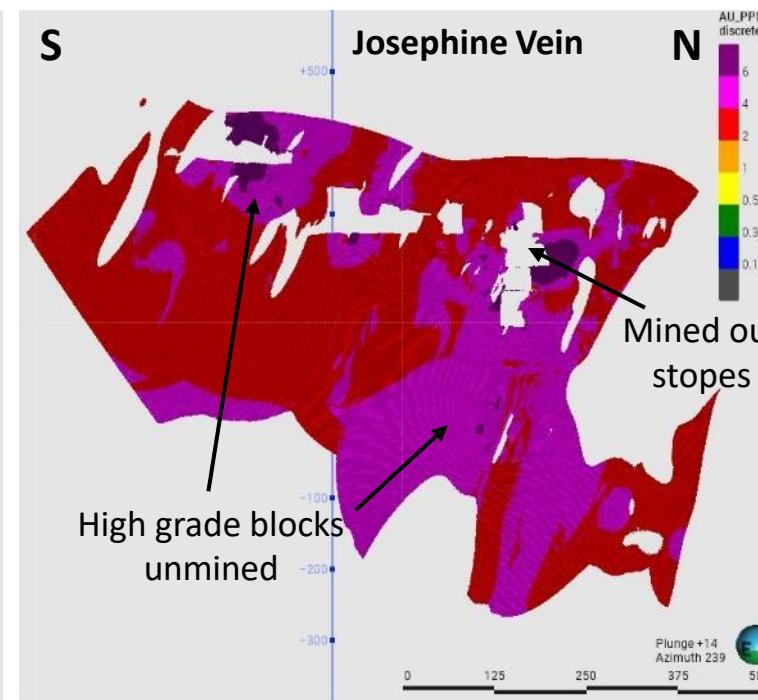
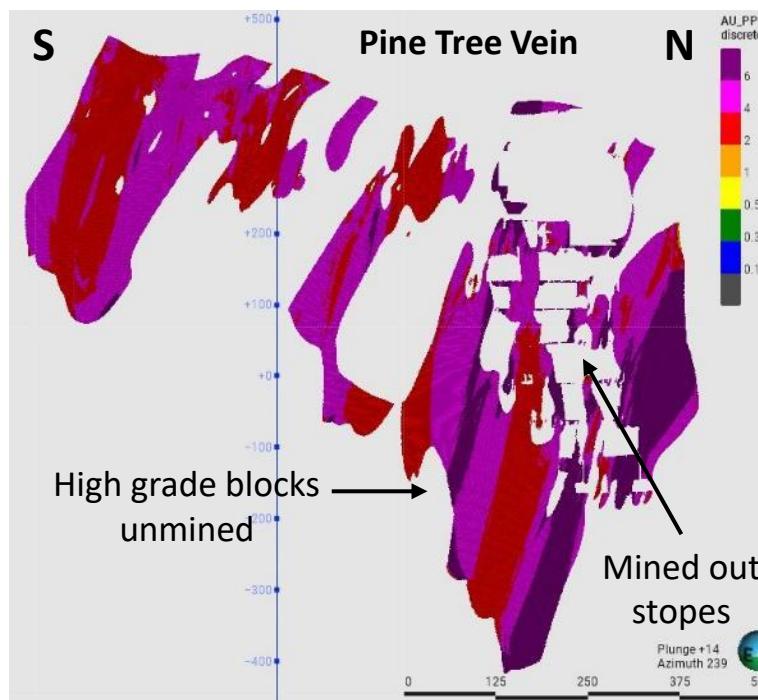


- Only the best part of the ore shoots were mined, leaving unmined blocks of more than 4 and 6 g/t of Au.
- Previously mined at 10.7 g/t Au
- Past production was ramping up with development and exploration in new areas, when operations were halted in 1942 by gold mining ban (War Production Order L-208)
- In comparison, **Argonaut** and **Kennedy**, two of the richest California historic mines produced more than 4.5 million ounces of gold – a yield of more than \$105 million at \$35/oz gold. (\$7.8 billion today)<sup>1</sup>
- Josephine Vein** (main vein) was barely recognized below the upper levels (first 250 m)

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

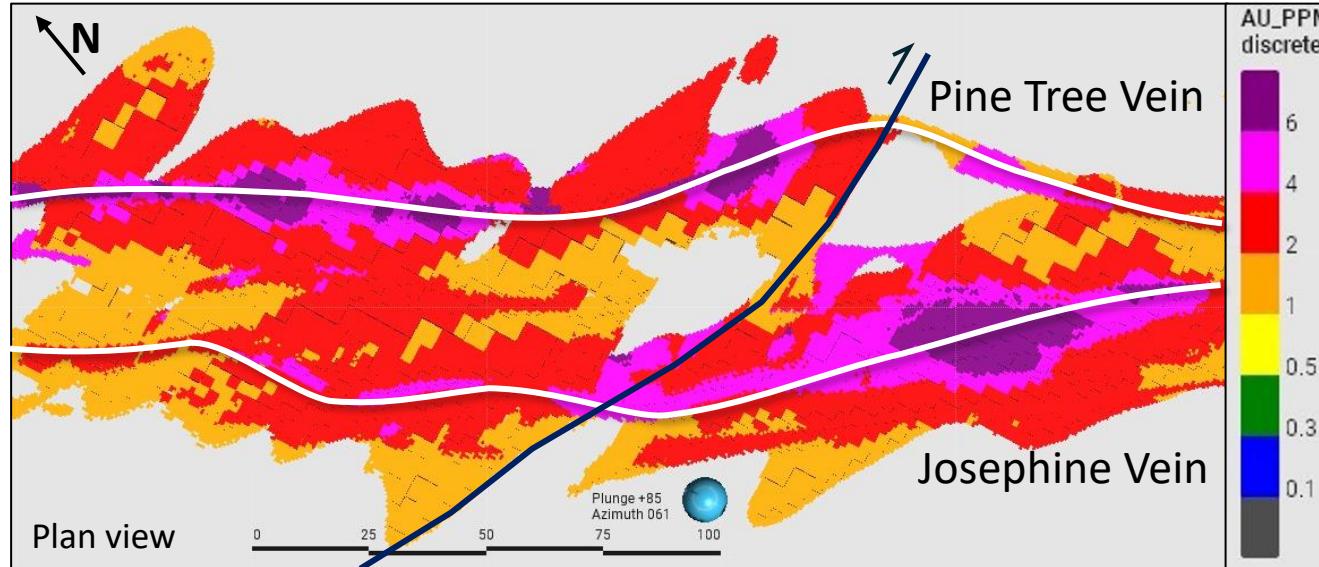
# 2025 MRE: VEIN + DISSEMINATED MODEL

- Current MRE covers **only 22%** (Pine Tree-Josephine & Queen Specimen) of the property-wide mineralized structure and is **restricted to the upper 500 metres**
- The **exploited areas** has been subtracted from the veins and **excluded from the MRE**
- From the seven mineralized deposits: **only Pine Tree-Josephine and Queen Specimen** has been included in the **current MRE**



# PINE TREE-JOSEPHINE, IMPRESSIVE GOLD CONTINUITY

## Mineralization Between Veins Was Not Mined



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

- 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.

# 1 & 3 YEAR PLAN

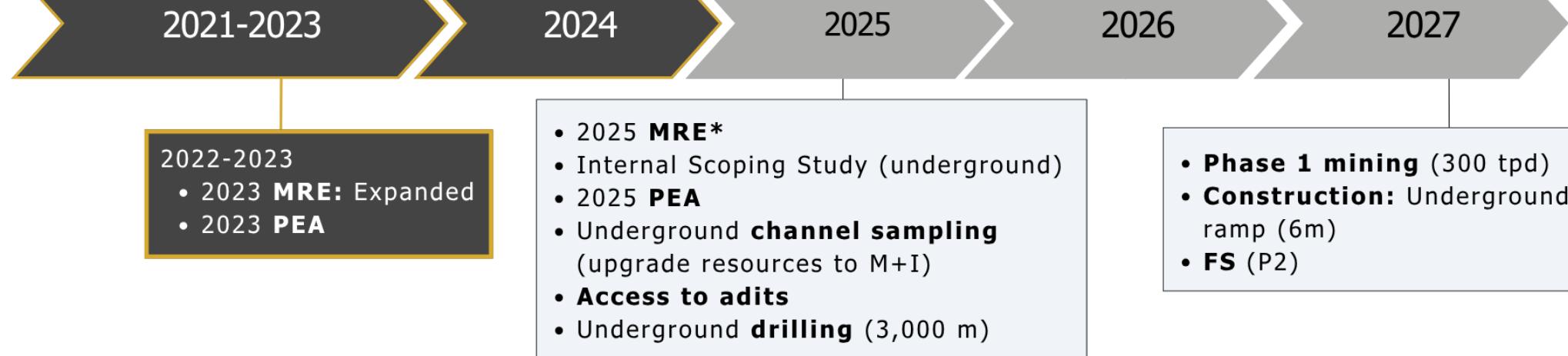
2021

- Acquired asset
- 2021 **MRE**

- Shares rollback; **10:1**
- Raised **\$6.43M**
- **Martin Stratte\*** (Board, Permitting/Legal Advisor)
- Completed **Geological Model**

- Initiate **PFS**
- Surface use permit
- **Surface drill program** (4,500 m)
- Complete **PFS**
- Construction: **Pilot plant**

**Production: First Gold Pour**  
10,000 oz/year



\*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.

# MILESTONES & CATALYSTS

1-, 3- and 5-Year Strategy: Capitalizing on Trump's Administration's Executive Order & Opportunity Zone

2021-2024	2025	2026	2027	2028	2029-2030
<input type="checkbox"/> 2021: Acquired asset <input type="checkbox"/> 2023: NI 43-101 MRE <input type="checkbox"/> 2023 PEA 2024: Geological Model – Underground strategy pivot	<input type="checkbox"/> Completion of 2 geological models <input type="checkbox"/> MRE updated <input type="checkbox"/> Completed internal scoping study (100% underground pivot) <input type="checkbox"/> Initiated underground access <input type="checkbox"/> Shortlisted mining contractors	<input type="checkbox"/> Update MRE (incremental 5,000 channel samples) <input type="checkbox"/> Initiate PFS <input type="checkbox"/> Adit access Underground drilling (400m). Focused drilling 250-500m untested <input type="checkbox"/> Surface use permit <input type="checkbox"/> Surface drill program (4,000m) <input type="checkbox"/> Metallurgy <input type="checkbox"/> Geotechnical studies <input type="checkbox"/> Rock mechanics	<input type="checkbox"/> Complete PFS <input type="checkbox"/> Construction of U/G ramp (2,100m) <input type="checkbox"/> Infill underground drilling (8,000m)	<input type="checkbox"/> Construction pilot plant <input type="checkbox"/> Gold pour 500tpd, 15,000 oz/year Au <input type="checkbox"/> Test mining starts Final investment decision (6,000tpd mill, 200,000oz/year Au production)	Construction + 26km of underground developments, plant and mill (6,000tpd mill, 200,000oz/year Au production) <input type="checkbox"/> Commercial production

PHASE 0 (2021-2026)

PHASE 1 (2027-2028)

PHASE 2 (2029-2030)

# LODE GOLD CAPITAL STRUCTURE (as of Jan 2026)

Tight Share Structure & Key Institutional Support

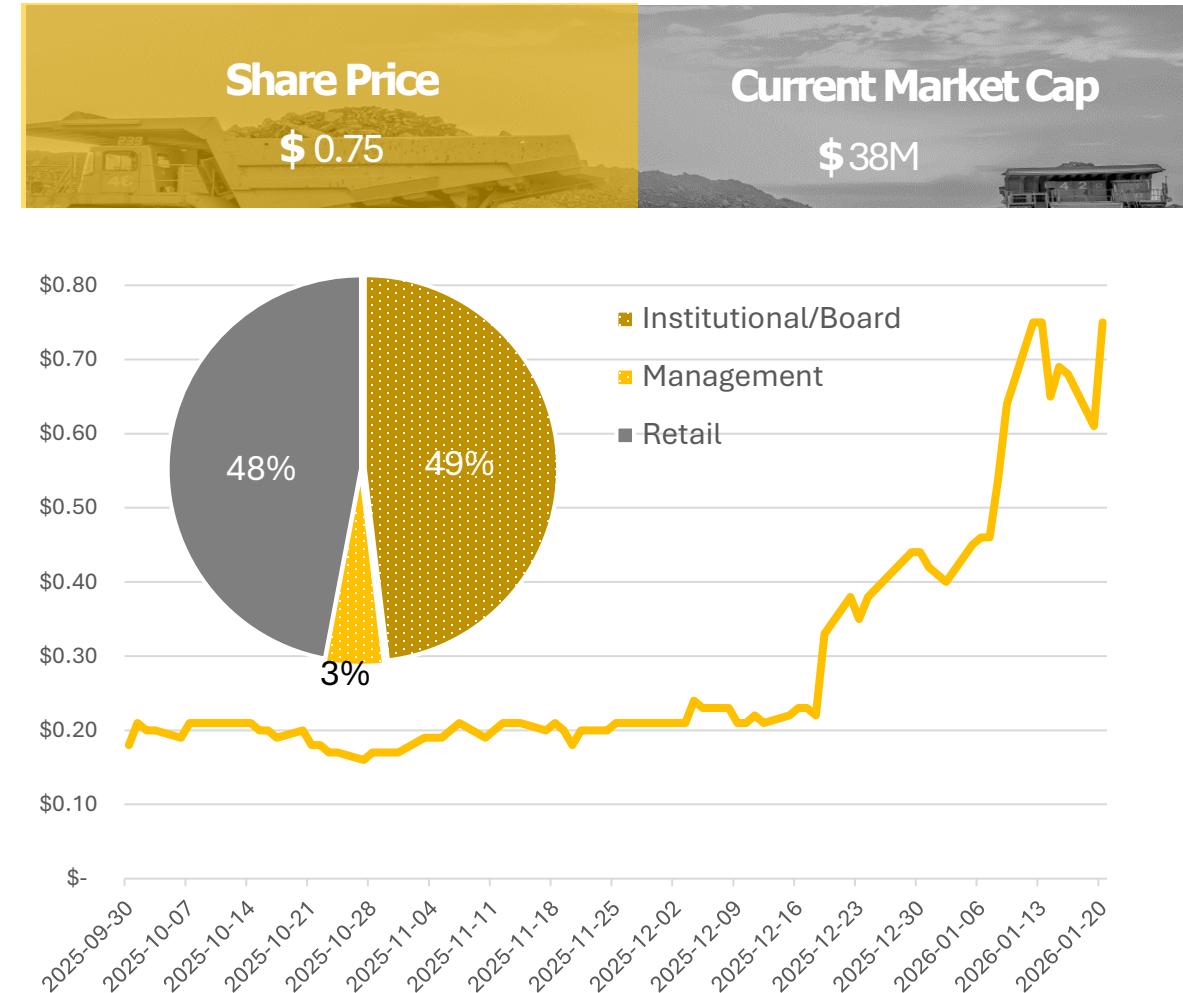
Capital Structure	Current
Shares O/S	51M
Options & Warrants	24M
Shares Fully O/S	75M
Share Price (01/20/2026)	\$0.75
Market Cap (Shares x SP)	\$38M
Market Cap (F/D x SP)	\$56M

Capital Structure	Current	Institutional
Institutional Shareholders	49.1%	Coast Capital 18.7%
Insiders (Board & Management)	52.1%	Tomlinson Family Office 18.6%
Retail	47.9%	NY Hedge Fund* 6.0%
		Others ** 5.8%



**TOMLINSON**  
FOUNDED ON STRENGTH GUIDED BY VISION

**nyc**  
HEDGE FUND



\*Rider on warrants to be below 9.9%

\*\*FNC (19.9% Ashwath Mehra) to have 1.4M shares (\$500k). First Majestic included.

Note: \$1M of recent market buying not accounted for.

# LEADERSHIP

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**Wendy T. Chan**

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



**Hashim Ahmed**

*CPA, CA*  
**Chairman**



**Jonathan Hill**

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



**David Swetlow**

*CPA, CA*  
**CFO**



**Chad Tappendorf**

*CFA, MBA*  
**Director**



**Scott Rasenberg**

*CPA, CA*  
**Director**



**Ron Tomlinson**

**Director**

# TECHNICAL & PERMITTING ADVISORY TEAM

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**Jonathan Hill**

*Fellow AUSIMM BSc (Hon).*

**Director**

**Head of Technical Committee**



**Martin Stratte, Esq.**

**Advisor, Permitting**



**Carlos Saban**

**BSc**

**Project Lead – Fremont  
Exploration & Mine Geologist**



**Bill Fisher**

**P. Geo**

**Advisor**



**Jordan Main**

*BSc Envi Toxicology*

**Advisor, Permitting**



**Marian Angeles Ramos**

**BSc**

**Advisor**



**Gary Wong**

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**Advisor**



**Dave Gunning**

**B.A.Sc.**

**Advisor Engineering**

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