



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

FORWARD-LOOKING STATEMENTS

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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").

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

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

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

Private, Patented Land

3,351 acres, 100% ownership

Not Federal - County Jurisdiction

Opportunity Zone (tax-exempt)

Executive Order (Au critical mineral)

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

Exploration Upside

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

Open on strike and at depth

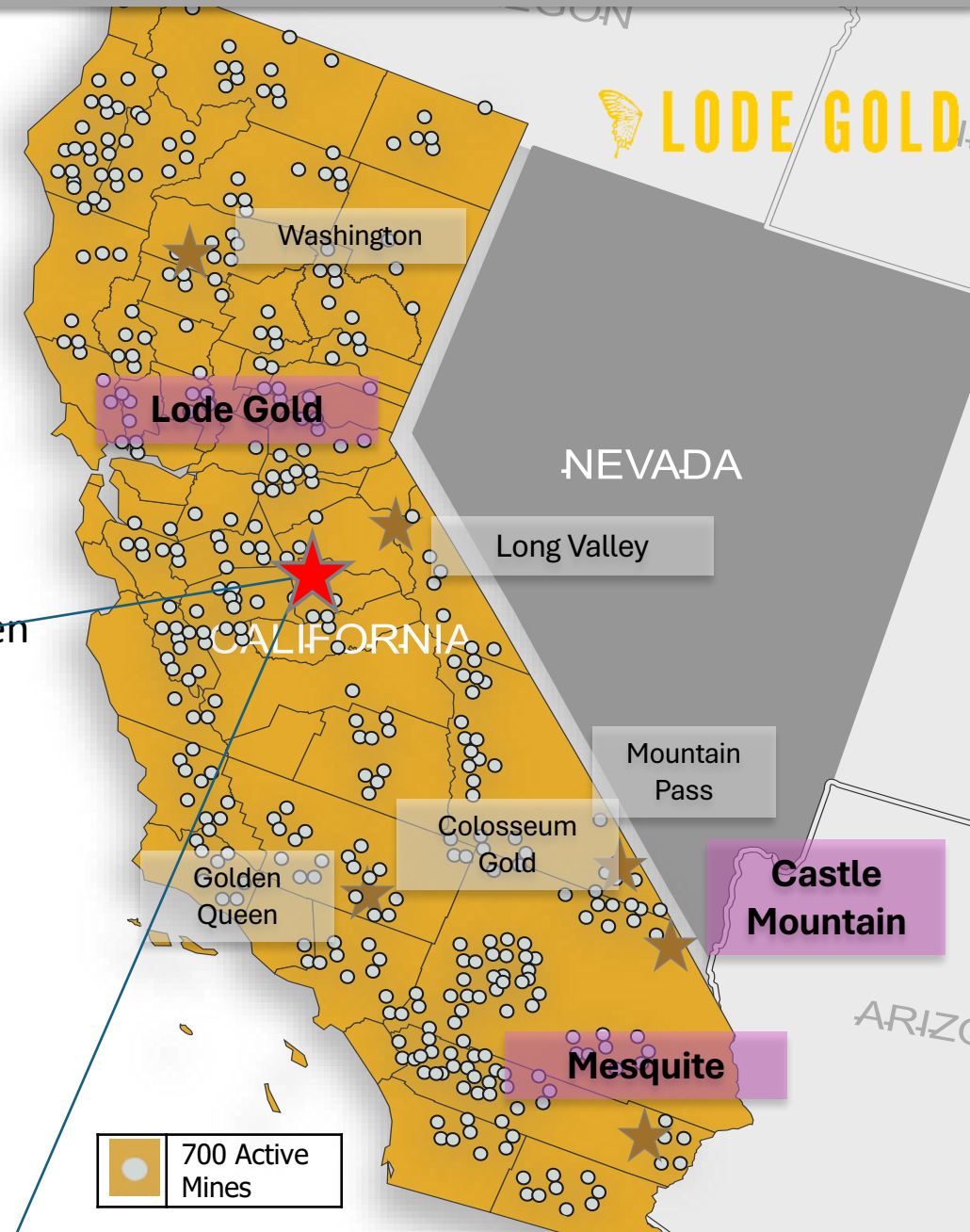
3 step-out holes hit mineralized structure (up to 1,300 m)



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 VRIFY 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

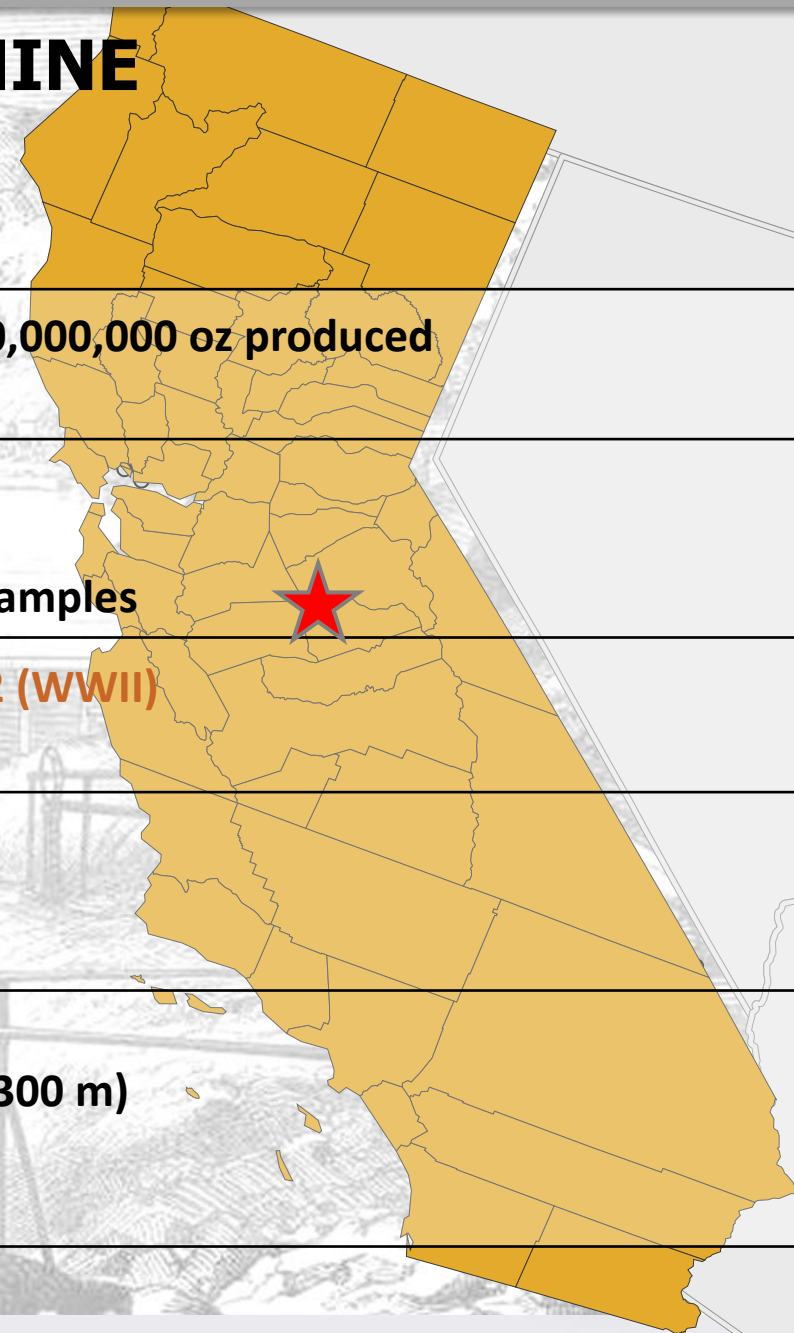
Active Gold Mines

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

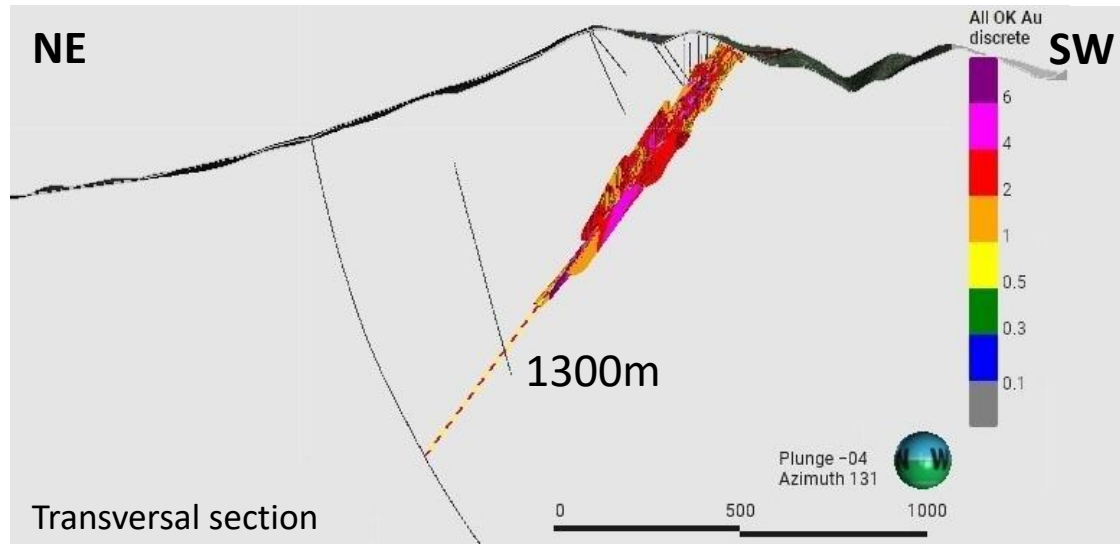
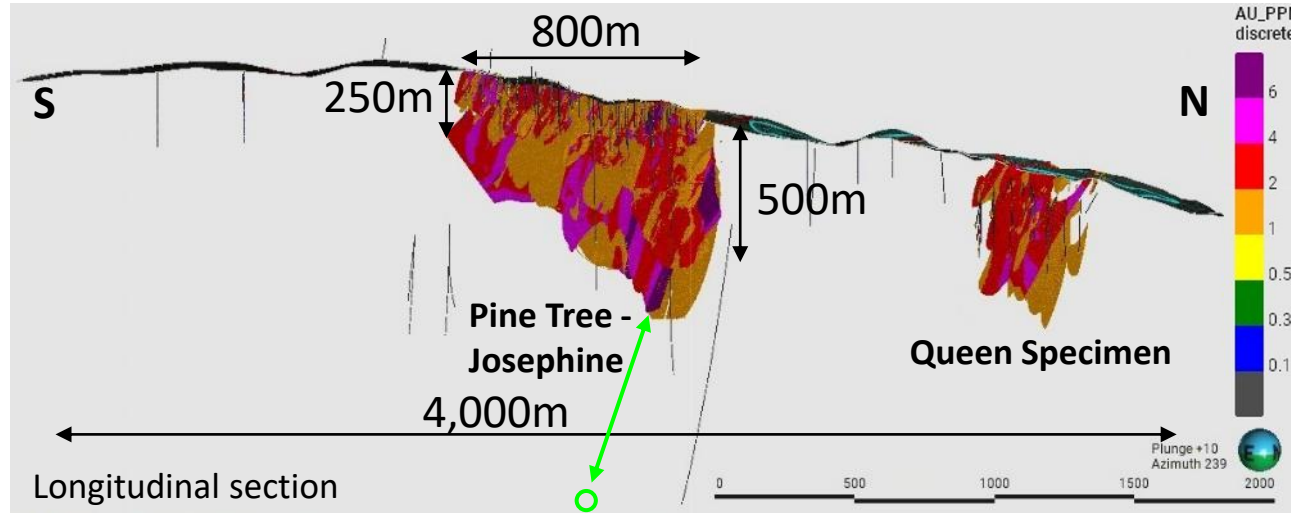
GEOLOGICAL MODEL, UNDERGROUND MINE

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

	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; \$35/oz Au 23 km of underground workings; 14 adits, 2 shafts 43,000 m drilled (drill cores preserved); 8,000 channel samples
	Suspended mining license, gold mining prohibition 1942 (WWII) 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)

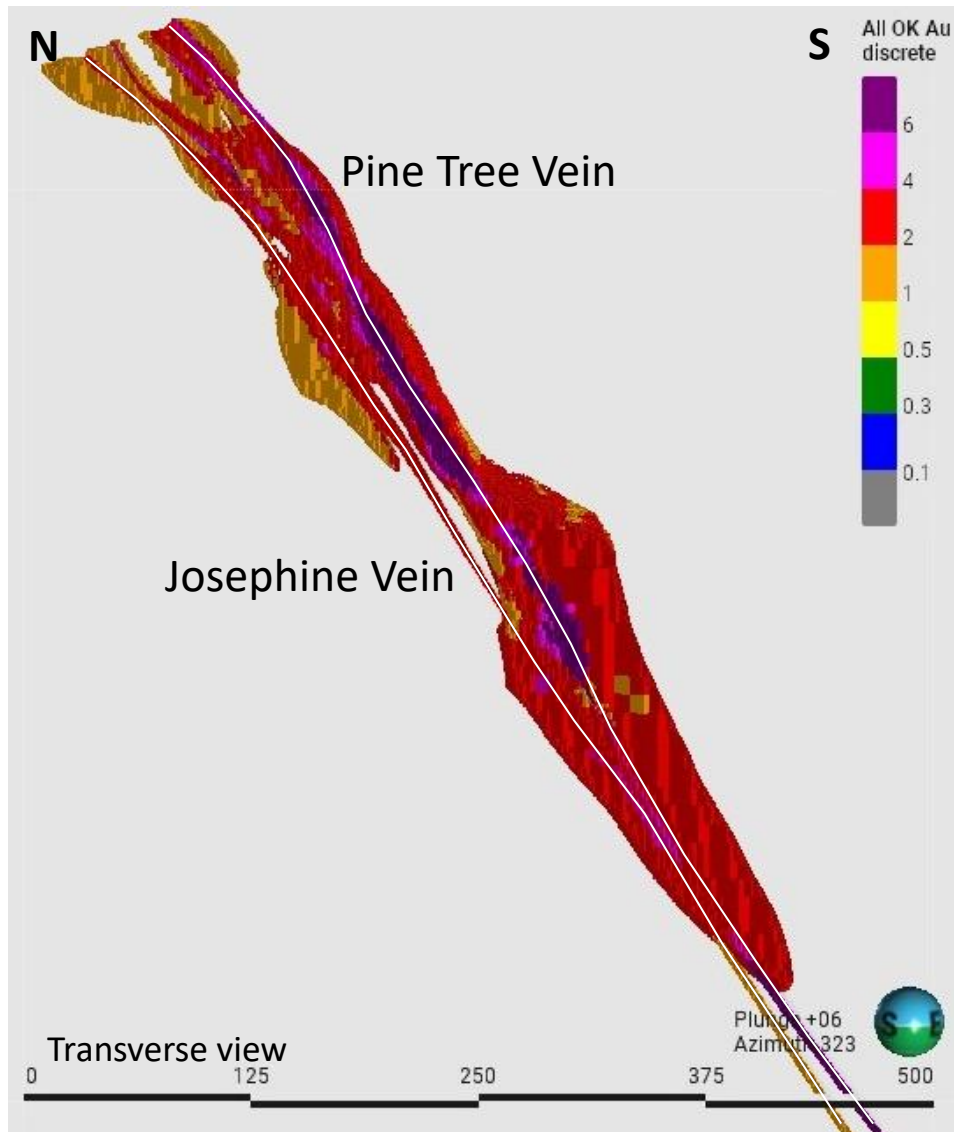


2025 MRE, PINE TREE & QUEEN SPECIMEN



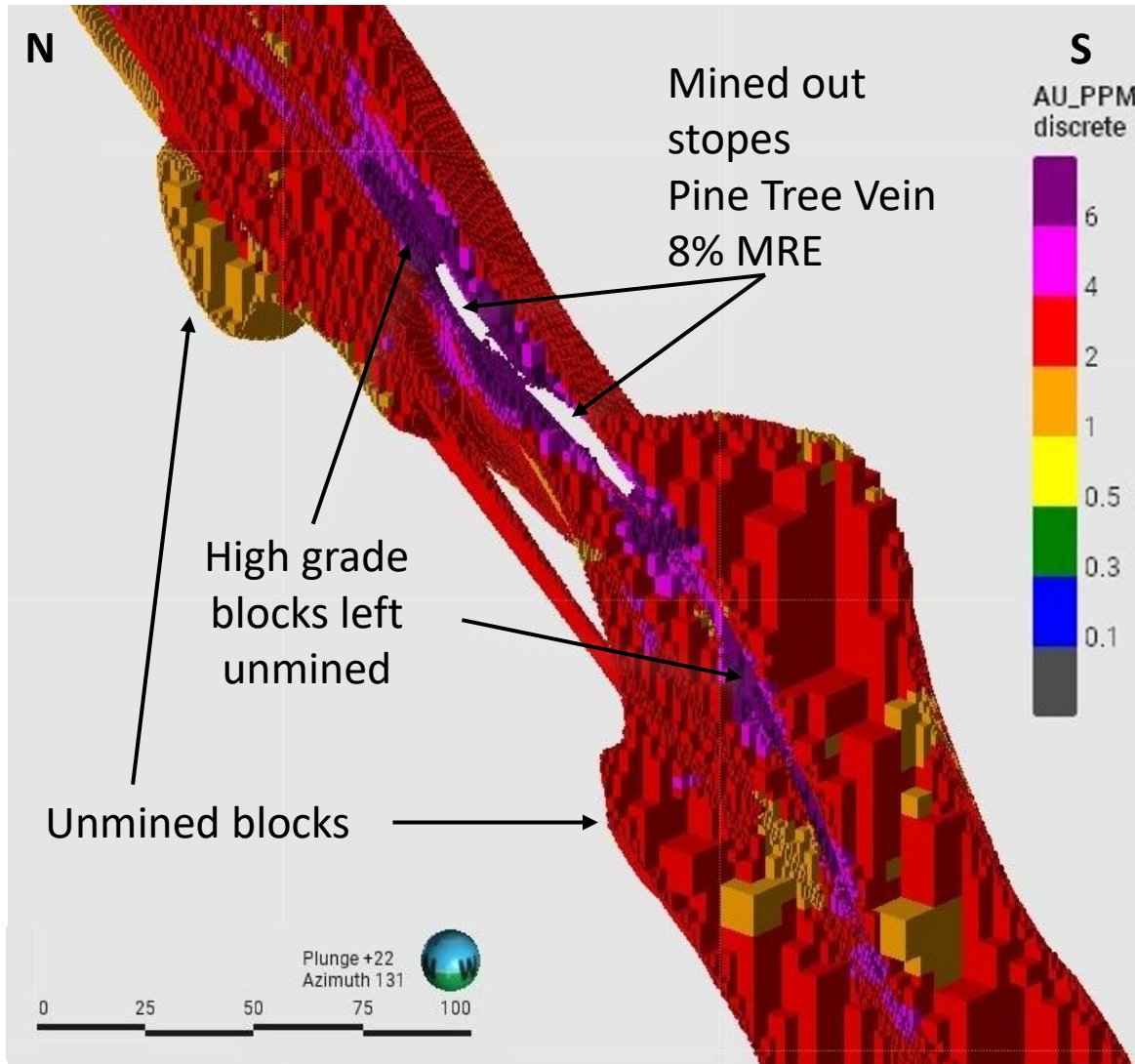
- 90% of the MRE comes from the central area (2.76 Moz Au)
- 2025 MRE only** in the **22%** of the **upper 500 m** of the structure (PT-J & QS). Huge exploration upside in the other 5 of 7 deposits
- Deepest gold** intercept was **1300 m down plunge** of the mineralized structure, **1000 m below the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



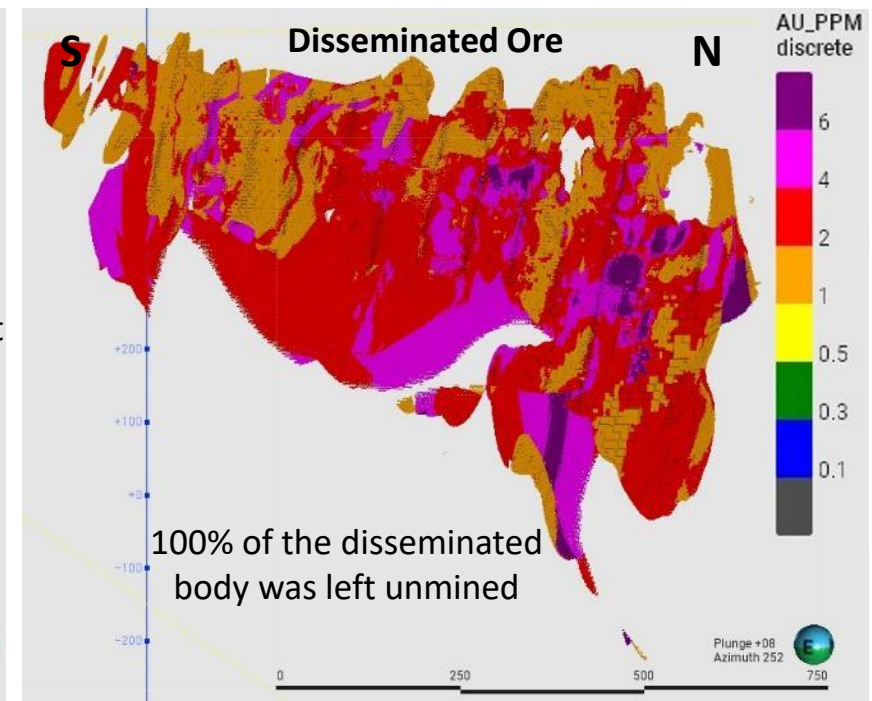
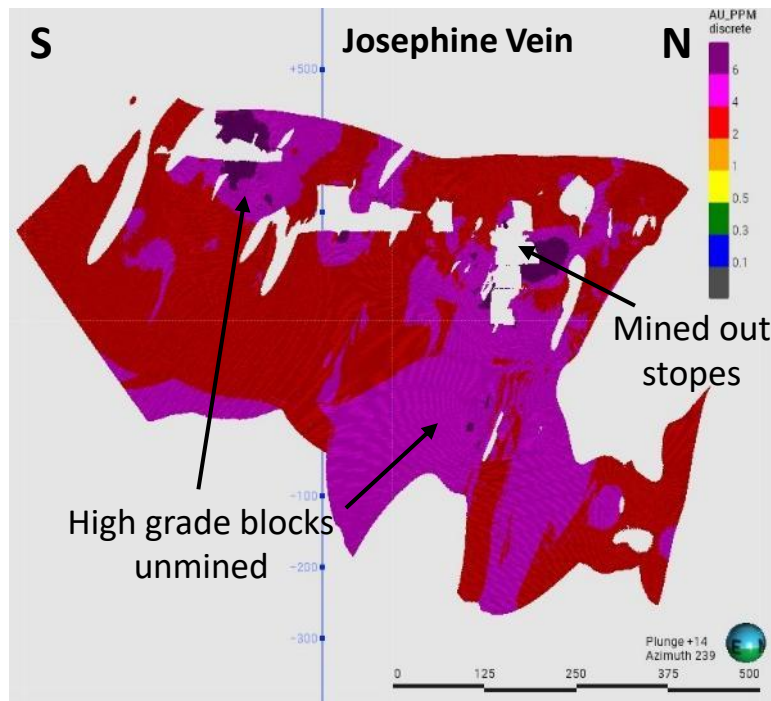
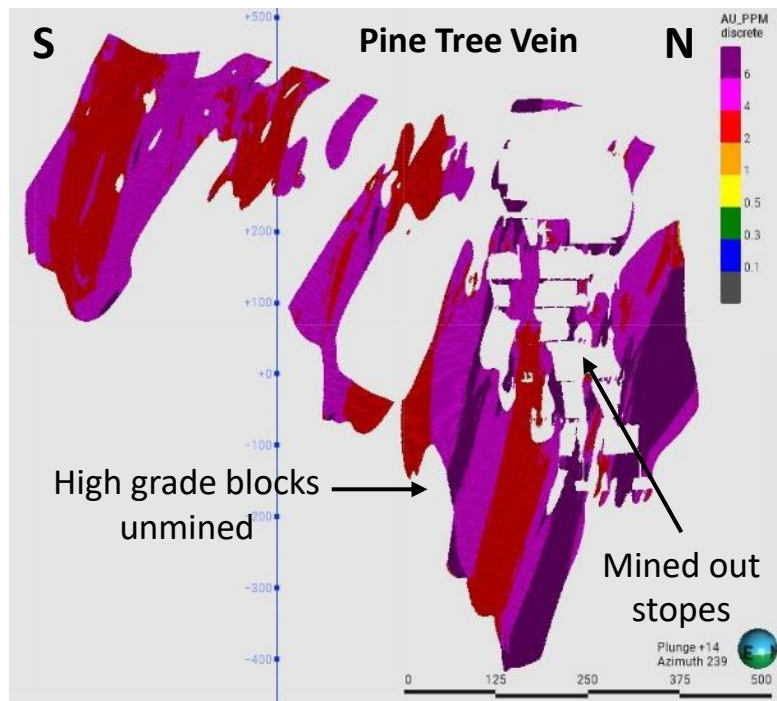
Transversal section, isometric

- 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)¹
- **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](#)

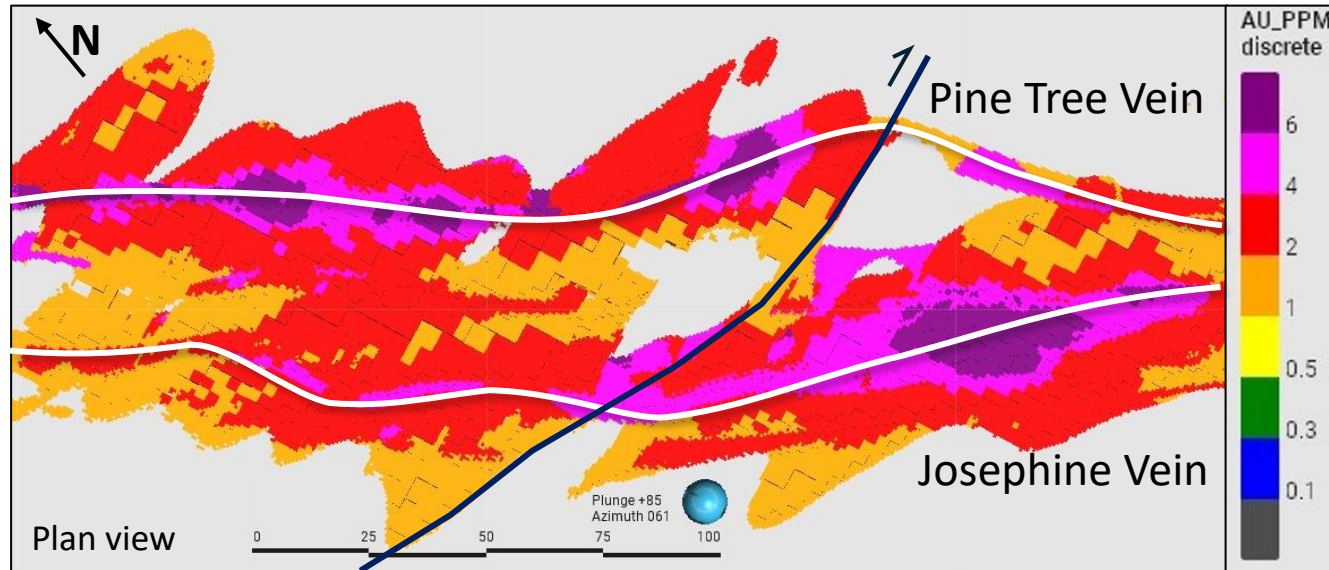
2025 MRE: VEIN + DISSEMINATED MODEL

- 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

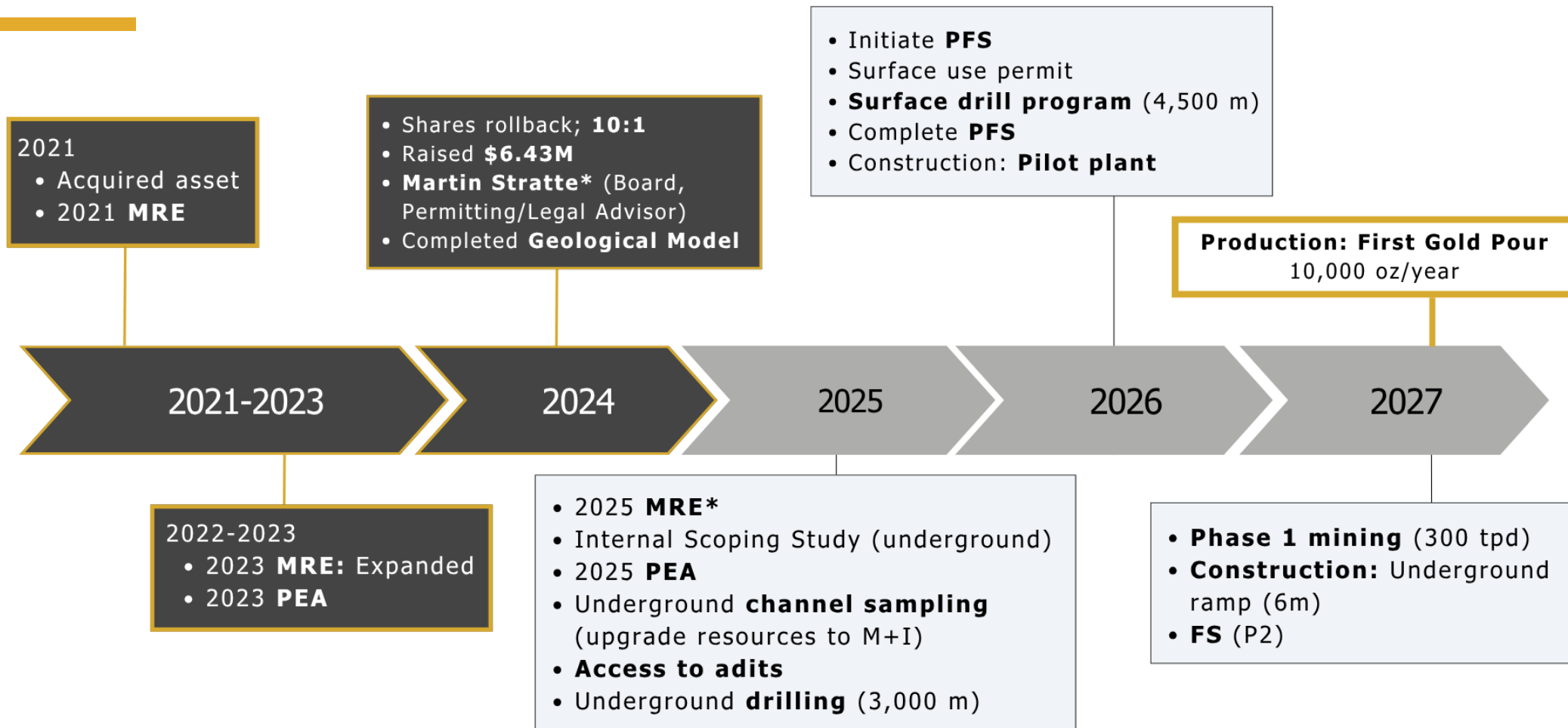
Mineralization Between Veins Was Not Mined



- 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

1 & 3 YEAR PLAN

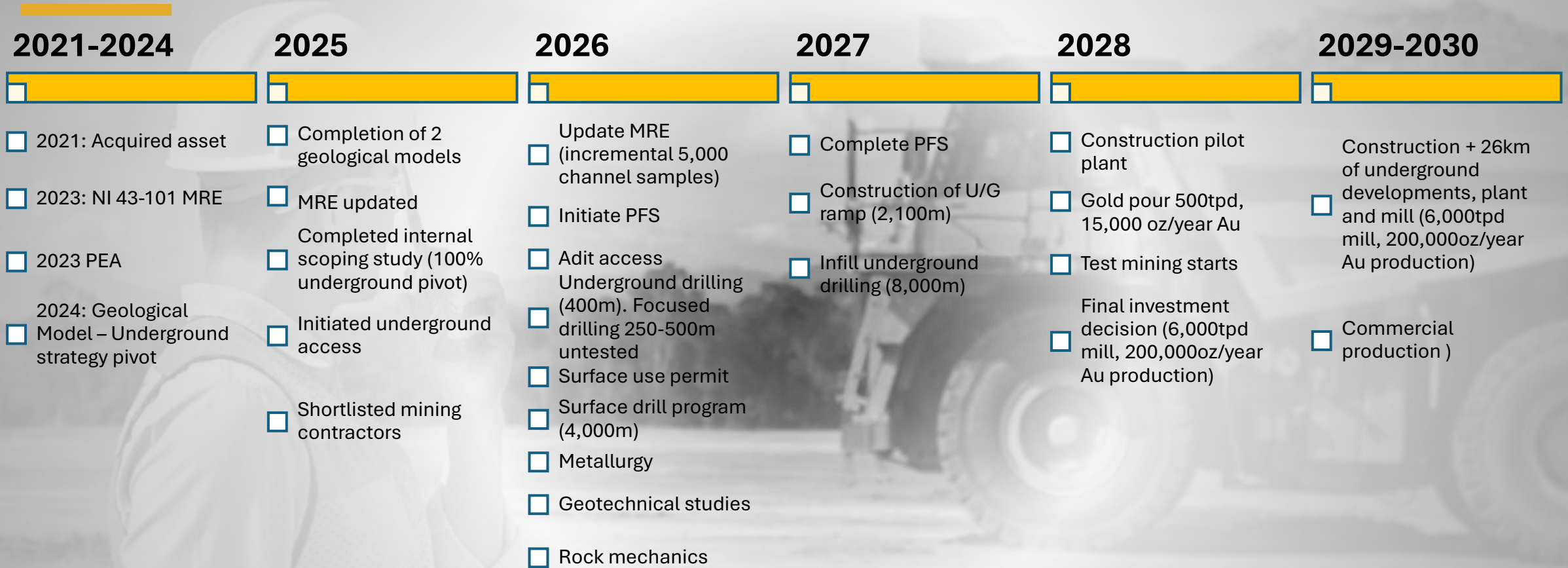


*Previously involved in permitting the restart of Equinox Gold's Castle Mountain Mine (2018-2021). Experienced land use and environmental attorney specializing in permitting mines, quarries, and related infrastructure projects.

*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



PHASE 0 (2021-2026)

PHASE 1 (2027-2028)

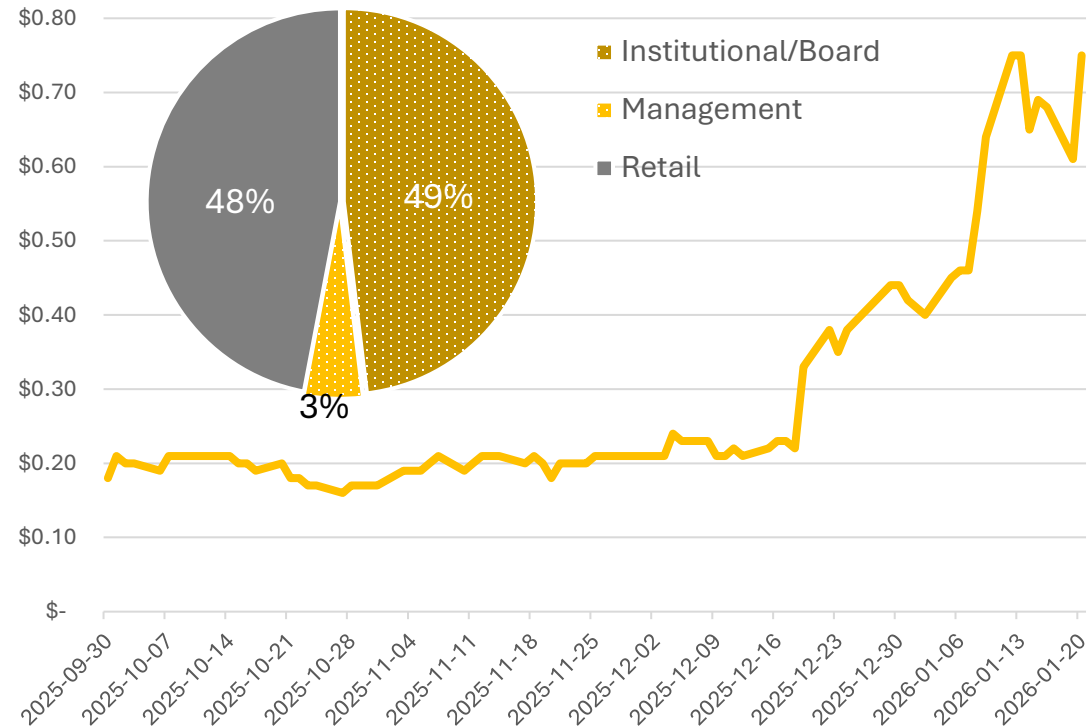
PHASE 2 (2029-2030)

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%



*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



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



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

P. Geo
Advisor



Dave Gunning

B.A.Sc.
Advisor Engineering

CONTACT US

Wendy T. Chan

CEO

info@lode-gold.com

[604-977-GOLD \(4653\)](tel:604-977-GOLD)

Kevin Shum

IR

kevin@lode-gold.com

[604-977-GOLD \(4653\)](tel:604-977-GOLD)

www.lode-gold.com



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