LODE GOLD

Trading symbols
TSX-V: LOD
OTCQB: LODFF

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LODE GOLD UPSIZES PRIVATE PLACEMENT TO $9M; CLOSES FIRST TRANCHE $8M

July 22, 2026 - Lode Gold Resources Inc (**TSXV:LOD | OTCQB:LODFF**) ("Lode Gold" or the "Company") is pleased to announce that due to strong investor demand, it has upsized private placement to $9M and it has closed an $8M first tranche. This non-brokered over subscribed private placement financing (the "Offering") was previously announced on July 13, 2026. The second and final tranche will close on or before July 31, 2026.

The Company has issued 29,845,074 units (the "Units" or "Unit") at a price of US$0.27 per Unit, for aggregate gross proceeds of approximately $8.06 million. All securities issued will be subject to a statutory hold period in accordance with TSXV Policies. Closing of the financing is subject to receipt of approval from the TSX Venture Exchange.

Each Unit is comprised of one (1) common share ("Share") and one (1) common share purchase warrant ("Warrant"). Each Warrant shall entitle the holder to purchase one additional Share at an exercise price of $0.45 cents for a period of thirty-six (36) months following the date of issuance. The Warrants contain an acceleration clause whereby if the closing price of the Shares is equal to or exceeds $0.80 for a period of 10 consecutive trading days, the Company may accelerate the expiry of the Warrants such that the Warrants will expire 30 days from the date that the Company provides notice of acceleration.

Insider Participation – Coast Capital, a key institutional shareholder of Lode Gold, subscribed for 5,185,185 Units for gross proceeds of $1,400,000, representing 17% of the Offering's first tranche closing. The Company has relied on the exemptions from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 ("MI 61-101 ") contained in sections 5.5(a) and 5.7(a) of MI 61-101 in respect of such insider participation.

Proceeds from the offering will be used to advance technical work at the Fremont Gold Mine ("Fremont"), strengthen the balance sheet and provide general working capital. Specifically relating to Fremont, the focus of technical work will include the upcoming drill program in support of a Preliminary Feasibility Study (PFS), metallurgical, geotechnical and rock mechanic studies and engineering. An initial mine plan will be developed to initiate environmental and permitting work later this year.

ABOUT LODE GOLD

Lode Gold has key assets in Canada and the United States.

Fremont Gold Mine Project (Fremont Gold Mining LLC) is a brownfield project in Mariposa, California with 43,000 m drilled, 10,000 underground channel samples, 14 adits and 2 shafts. Mining halted in 1942 due to the gold mining prohibition during WW II. It was mined at 10.7 g/t when price was gold was $35 per oz. PEA was completed (link) in 2023. The PEA was based on 1.16 Moz at 1.90 g/t Au within 19.0 Mt Indicated, and 2.02 MOz at 2.22 g/t Au within 28 Mt Inferred with a composite cut-off[1]. MRE (link) was updated in 2026; 89% of the ounces were left unmined if we compare historical production with our current Indicated Resource. Average true widths at 1 g/t cut off is 53m. Project sits on > 3,000 acres of 100% owned private and patented land which is designated as OZ, Trump Administration Opportunity Zone (Special Tax Incentives).

Dingman Property is an orogenic deposit in Ontario, Canada with over 22,000 m drilled, with a 2013 PEA, MRE (link to report): 376,000 oz at 0.94 g/t within 12.5 Mt measured and indicated and 47,000 oz at 0.71 g/t within 2.1 Mt Inferred.

Qualified Person

The technical information contained in this press release was reviewed and approved by Gary Wong, P.Eng., VP Exploration of Lode Gold, designated as a qualified person under NI 43-101.

ON BEHALF OF THE COMPANY

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Cautionary Statement Regarding Forward-Looking Information

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.

This news release includes “forward-looking statements” and “forward-looking information” within the meaning of Canadian securities legislation. All statements included in this news release, other than statements of historical fact, are forward-looking statements including, without limitation, statements with respect to the use of proceeds, advancement and completion of resource calculation, feasibility studies, and exploration plans and targets. Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as “anticipate”, “believe”, “plan”, “estimate”, “expect”, “potential”, “target”, “budget” and “intend” and statements that an event or result “may”, “will”, “should”, “could” or “might” occur or be achieved and other similar expressions and includes the negatives thereof.

Forward-looking statements are based on a number of assumptions and estimates that, while considered reasonable by management based on the business and markets in which the Company operates, are inherently subject to significant operational, economic, and competitive uncertainties, risks and contingencies. These include assumptions regarding, among other things: the status of community relations and the security situation on site; general business and economic conditions; the availability of additional exploration and mineral project financing; the supply and demand for, inventories of, and the level and volatility of the prices of metals; relationships with strategic partners; the timing and receipt of governmental permits and approvals; the timing and receipt of community and landowner approvals; changes in regulations; political factors; the accuracy of the Company’s interpretation of drill results; the geology, grade and continuity of the Company’s mineral deposits; the availability of equipment, skilled labour and services needed for the exploration and development of mineral properties; and currency fluctuations.

There can be no assurance that forward-looking statements will prove to be accurate and actual results, and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company’s expectations include a deterioration of security on site or actions by the local community that inhibits access and/or the ability to productively work on site, actual exploration results, interpretation of metallurgical characteristics of the mineralization, changes in project parameters as plans continue to be refined, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, delays or inability to receive required approvals, business disruptions, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators, including those described under the heading “Risks and Uncertainties” in the Company’s most recently filed MD&A. The Company does not undertake to update or revise any forward-looking statements, except in accordance with applicable law.