Trading symbols
TSX-V: LOD
OTCQB: LODFF

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LODE GOLD FURTHER UPSIZES PRIVATE PLACEMENT TO $9.72 MILLION AND CLOSES FINAL TRANCHE

July 31, 2026 - Lode Gold Resources Inc. (**TSXV:LOD | OTCQB:LODFF**) ("Lode Gold" or the "Company") announces that further to the Company's news releases of July 13, 22, and 28, 2026, its non-brokered private placement financing (the "Offering") has been further upsized to CAD $9.72 million due to additional participation interest from both new and existing investors.

The Company has now concurrently closed the second and third (final) tranches of the Offering, issuing 3,488,261 and 2,648,997 Units raising additional gross proceeds of CAD$941,830 and CAD$715,229, respectively, at a price of CAD$0.27 per Unit. The Company raised total aggregate proceeds of CAD$9,715,229 from all three tranches with the issuance of 35,982,331 Units.

Each Unit is comprised of one common share ("Share") and one 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 months following the date of issuance. The Company may accelerate the expiry date of the Warrants, with thirty days notice, if the Shares have a minimum closing price of $0.80 for a period of ten consecutive trading days,

Senior officers of Lode Gold, as insiders, subscribed for a total of 237,037 Units of the final tranche of the Offering for gross proceeds of $64,000. 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.

All securities issued pursuant to this Offering are subject to a statutory hold period of four (4) months and one day in accordance with applicable securities laws. The completion of the Offering remains subject to the final acceptance of the TSX Venture Exchange.

The securities issued pursuant to the Offering have not been, and will not be, registered under the United States Securities Act of 1933 (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of securities in the United States or in any other jurisdiction in which the offer, solicitation or sale would be unlawful.

Proceeds from the Offering will be used to advance technical work at the Fremont Gold Mine ("Fremont"), strengthen the balance sheet, partial debt repayment 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.

Marketing Agreement

Commented [DS1]: IMO services narrative seems over the top detail wise

The Company has entered into a marketing consulting services agreement (the "Agreement") with Spark Newswire Inc. ("Spark") to provide investor relations, marketing and promotional services to the Company.

Spark is a Vancouver, British Columbia-based capital markets advisory and communications firm that provides marketing consulting and investor awareness services to publicly traded companies. Under the Agreement, Spark will assist Lode Gold with increasing market awareness, communicating the Company's publicly disclosed developments, engaging with existing and prospective investors, and supporting the Company's broader market, brand and communications strategy. Spark can be contacted at 604-999-7361 or Suite 800, 885 West Georgia St., Vancouver, BC, V6C 3H1, Canada. The Agreement has an initial term of eight months commencing on August 1, 2026. In consideration for the services to be provided, the Company will pay Spark an aggregate cash fee of US$75,000 during the term of the Agreement.

The Company has also agreed to grant Spark 625,000 stock options, with each option exercisable to acquire one common share of the Company at an exercise price of $0.60 per common share for a period of one year from the date of grant. The options will be granted in accordance with the Company's stock option plan, subject to the approval of the TSX Venture Exchange the "Exchange").

Spark and Lode Gold are arm's-length parties. Other than the options described above, to the knowledge of the Company, Spark and its principals do not currently own, directly or indirectly, any securities of Lode Gold. The Agreement remains subject to the approval of the Exchange, as applicable.

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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.