

Reactivating a gold mine, lost in time



LODE GOLD

Institutional Deck

August 2026

**Fremont Gold Mining LLC, Mariposa, California
2026 Mineral Resource Estimate**

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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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 Gary Wong, P.Eng., Vice President of Exploration of Lode Gold, designated as a "qualified person" as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101").

PRODUCED IN AMERICA:

Lode Gold Aligns With Executive Order

Gold continues to surge to record highs:



PRESIDENT DONALD J. TRUMP The WHITE HOUSE

45 47

Immediate Measures to Increase American Mineral Production

Executive Orders | March 20, 2025

- Immediate prioritization of critical mineral (incl. gold) extraction

TRUMP ADMINISTRATION

IRS

Opportunity Zone

Tax Cuts and Jobs Act of 2017

- Tax incentives for investments in Mariposa County, California

FREMONT, CALIFORNIA

- 100% privately owned patented land (County Jurisdiction)
- 3,351 acres Mariposa: Original Gold Rush county (Donald Trump: Opportunity Zone)
- Previously producing mine; **suspended in WWII (1942)**
- Nearby multiple active projects – **Golden Queen** (Andean Precious Metals), **Blue Moon** (Blue Moon Metals), **Sutter** (Haranga), **Mojave** (K2) and **Mesquite & Castle Mountain** (Equinox Gold)
- On site, seven deposits: Pine Tree - Josephine, Queen Specimen, Chicken Gulch, Crown Point, Evans, French, and Ogle Lease

EXCELLENT INFRASTRUCTURE



ROAD ACCESS



HYDROELECTRICITY



CLOSE TO
SEAPORT,
RAILHEAD &
AIRPORT



WHY CALIFORNIA

- >700+ permitted mines
- 14 active gold mines
- Equinox Gold paid **\$200M** in 2018:
 - Castle Mountain (Private and public lands): 200,000 oz/year, LOM 12 years
- **Ranked 7th/8th Oil and Gas State in the US**
 - 61,000 operating oil and gas projects, as of early 2024

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>

GEOLOGICAL MODEL, UNDERGROUND MINE

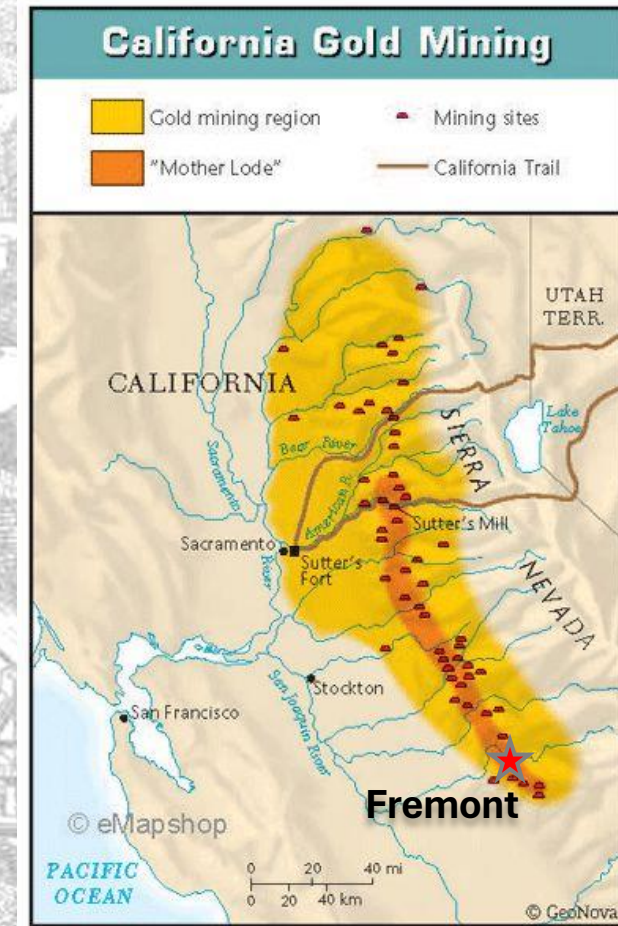
MRE 2026: 2.9 Moz, 2.23 g/t – up to 80m width (1g/t cut-off)

	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 per oz/ Au) 23 km of underground workings, 10,000 U/G channel samples, 2 shafts, 14 adits 43,000 m drilled (drill cores preserved)
	Suspended mining license, gold mining prohibition 1942 (WWII) Trump's Opportunity Zone (zero capital gains) March 20, Executive Order (mineral extraction)
	11% extracted/89% left behind (extracted based on 2026 Indicated MRE) Exploration upside potential between 250-500m, open on strike and at depth Only 3 out of 7 deposits included in the 2026 MRE; 9 AI additional targets
	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)



FREMONT, LOCATED ON THE MOTHER LODE BELT

- The **Mother Lode** is a **190-km** long suture that produced **50 Moz of Au + 65 Moz** in placer gold
- It was instrumental during the “**California Gold Rush**” from **1848** to **1855** which attracted roughly **300,000** people to California
- **Fremont** is located on the southern extension of the **Mother Lode** belt in the **Mariposa County** (historical production of 1.4 Moz of Gold)



LISTWAENITIC GOLD ASSEMBLAGE



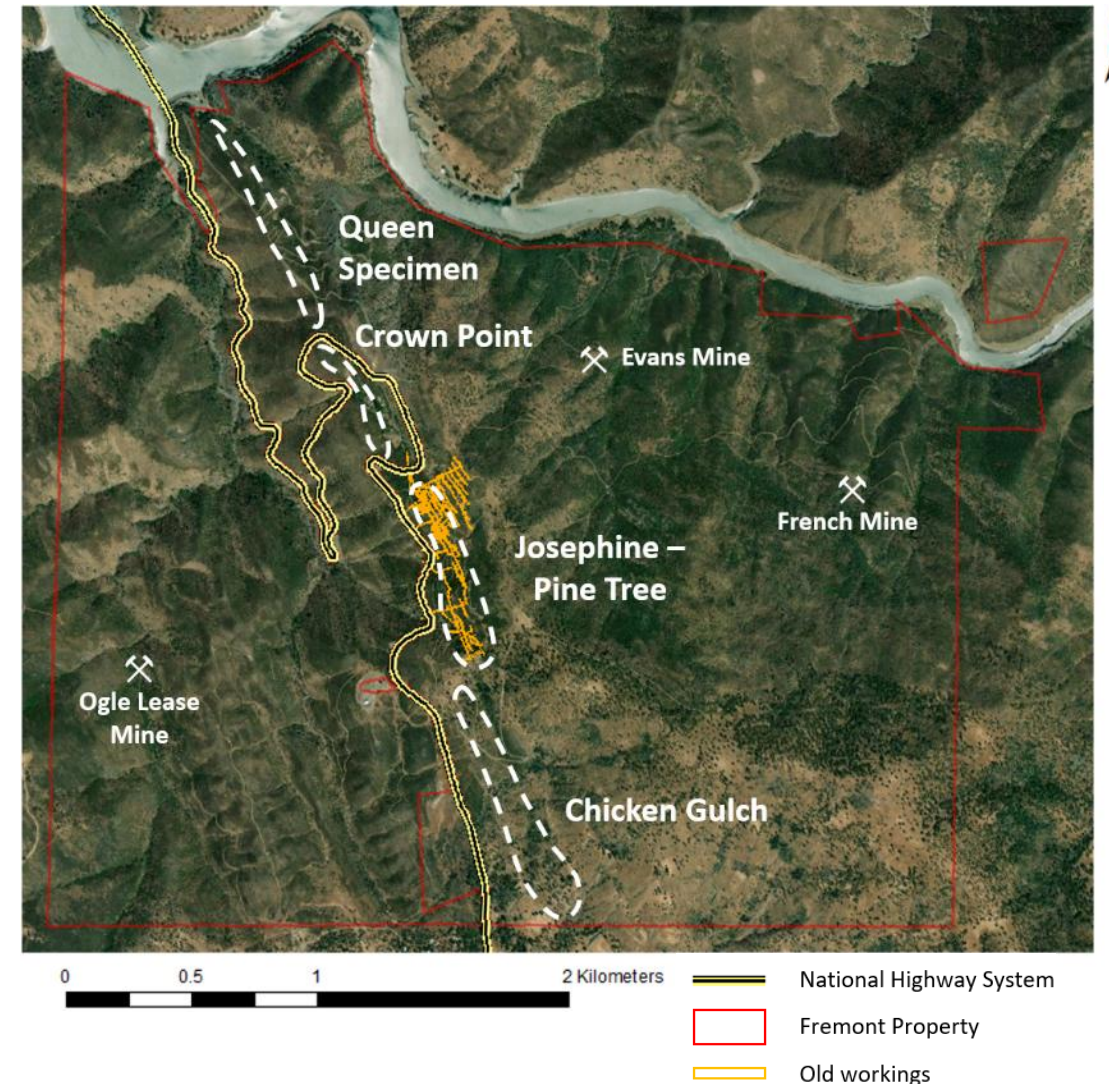
- **Gold** mineralization forms as **free gold** within the white quartz veins, as **electrum** or as **inclusions** in the pyrite, chalcopyrite and gersdorffite (NiAsS).
- **Gold** is hosted in the albitized and ankeritized serpentinite, **mariposite** matrix mélange breccias, quartz veins and stockwork
- In the bottom picture: **best grades** of each type of rock



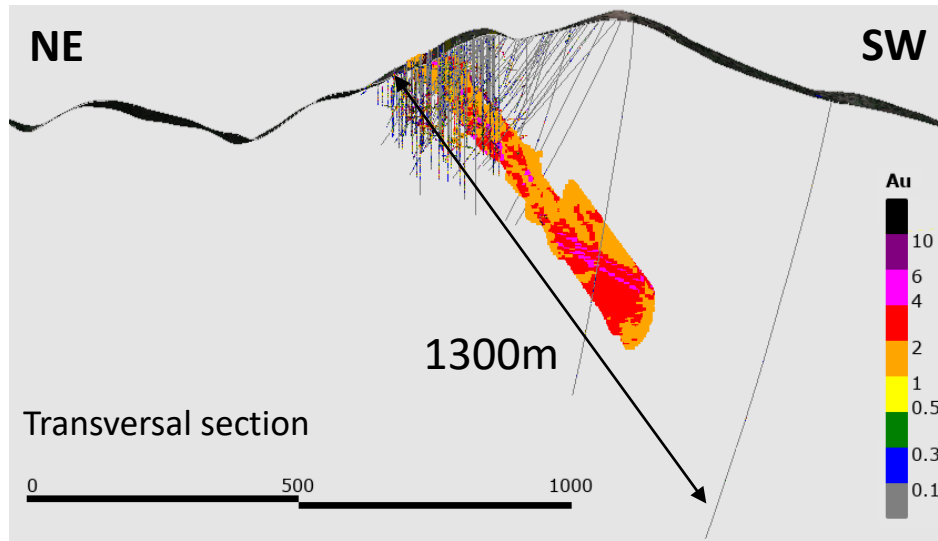
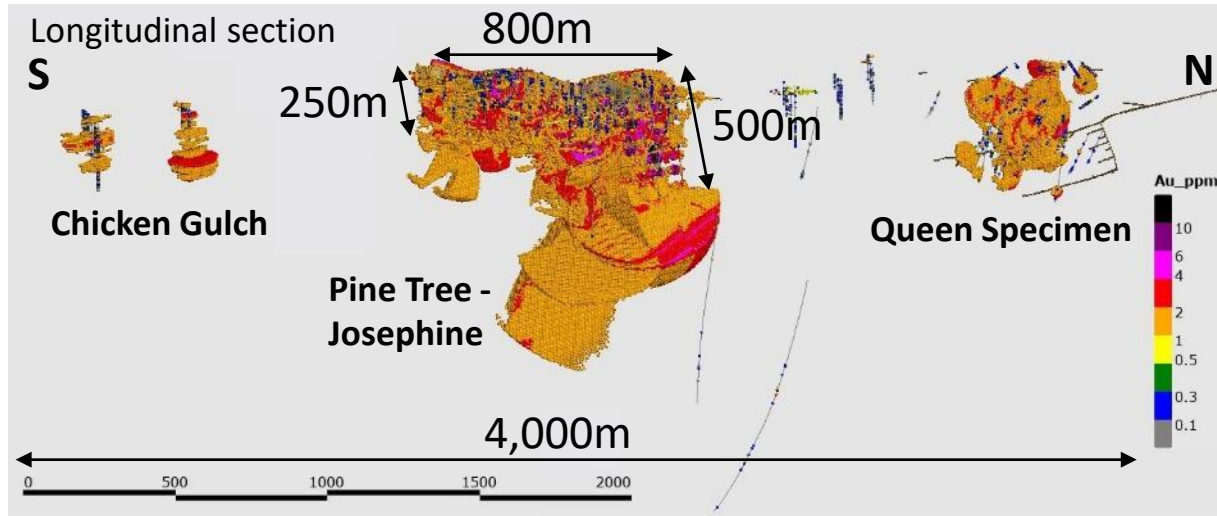
FREMONT GOLD PROPERTY: 4KM, OPEN ON STRIKE & AT DEPTH

- Seven deposits located on 3,351 acres on the **Mother Lode Gold belt**
- Four deposits located on the Melones Fault trend: **Queen Specimen, Crown Point, Pine Tree - Josephine** and **Chicken Gulch**
- **French, Ogle Lease** and **Evans** deposits – smaller vein type deposits with high grade past production (**12.1 g/t**)* are off-trend to the east and west
- Past production of **125,000 oz** of Gold at **10.7 g/t*** when price of gold was **\$35/oz**. Halted during WWII (1942)

*Pacific Mining co., 1940

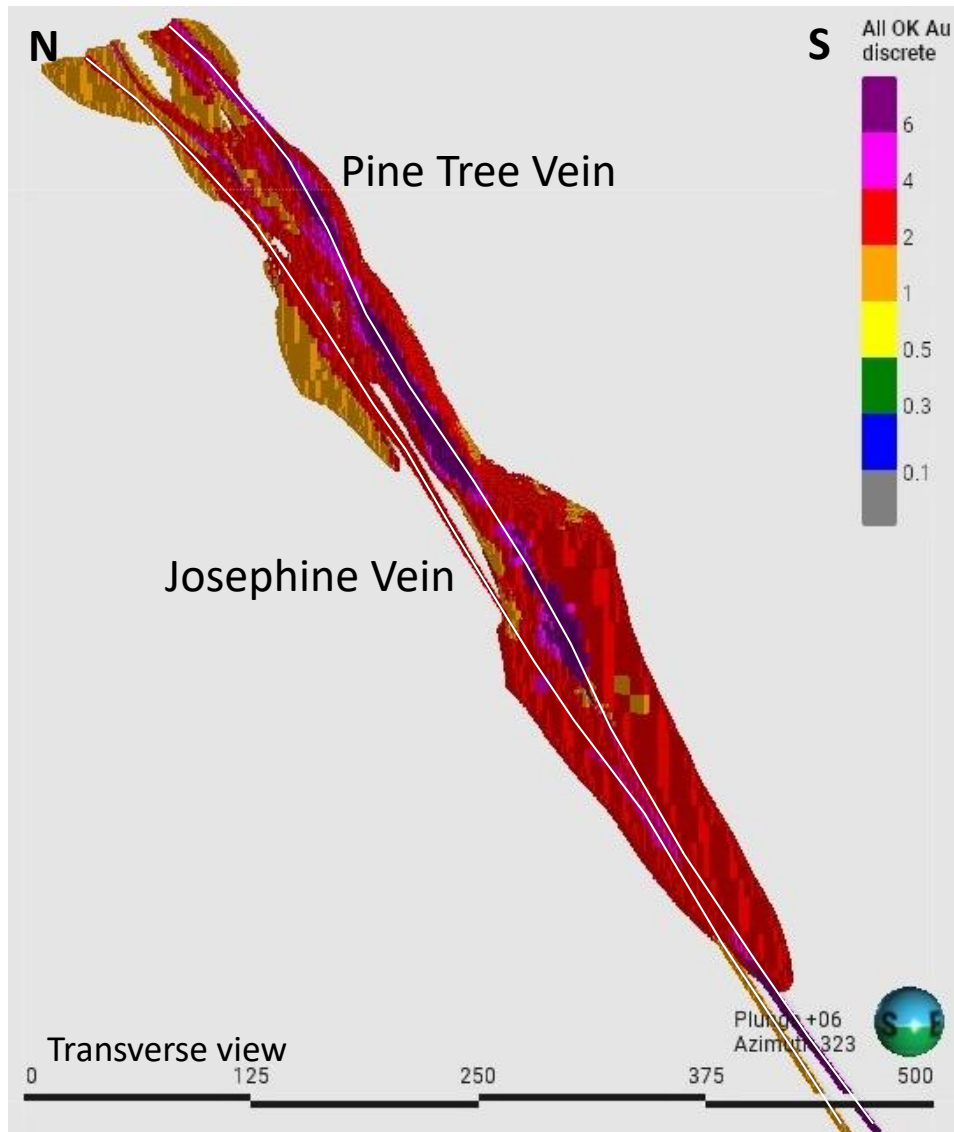


2026 MRE, PINE TREE, QUEEN SPECIMEN & CHICKEN GULCH (MRE: 3 of 7 Deposits, +9 AI Targets)



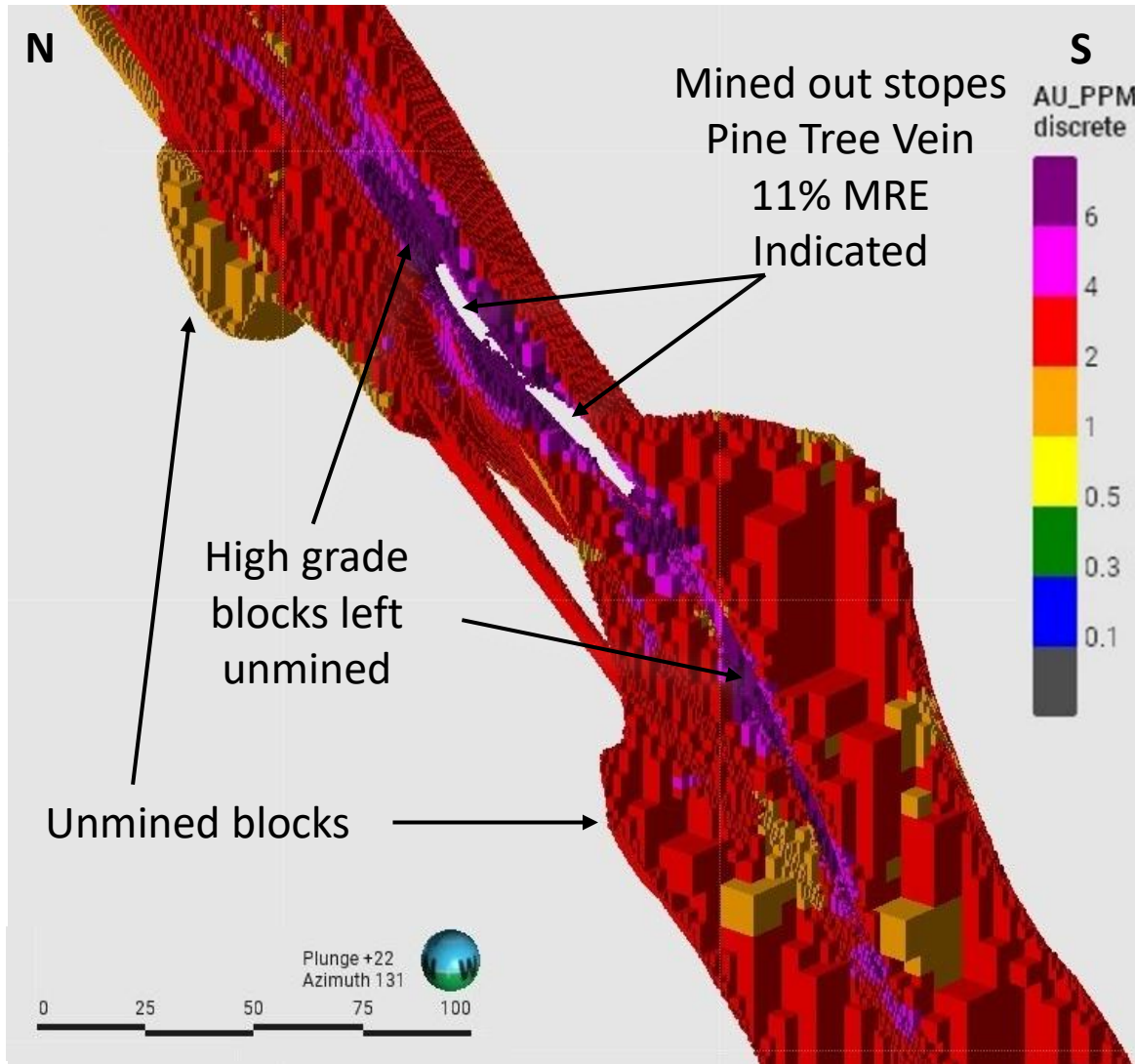
- 90% of the MRE comes from the central area (2.93 Moz Au)
- 2026 MRE only** in the **22%** of the **upper 500 m** of the structure (PT-J & QS). Huge exploration upside in the other 4 of 7 deposits
- Deepest gold** intercept was **1300 m down plunge** of the mineralized structure, **1000 m** below the **surface**

PINE TREE – JOSEPHINE: OROGENIC 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): 89% LEFT BEHIND



Transversal section, isometric

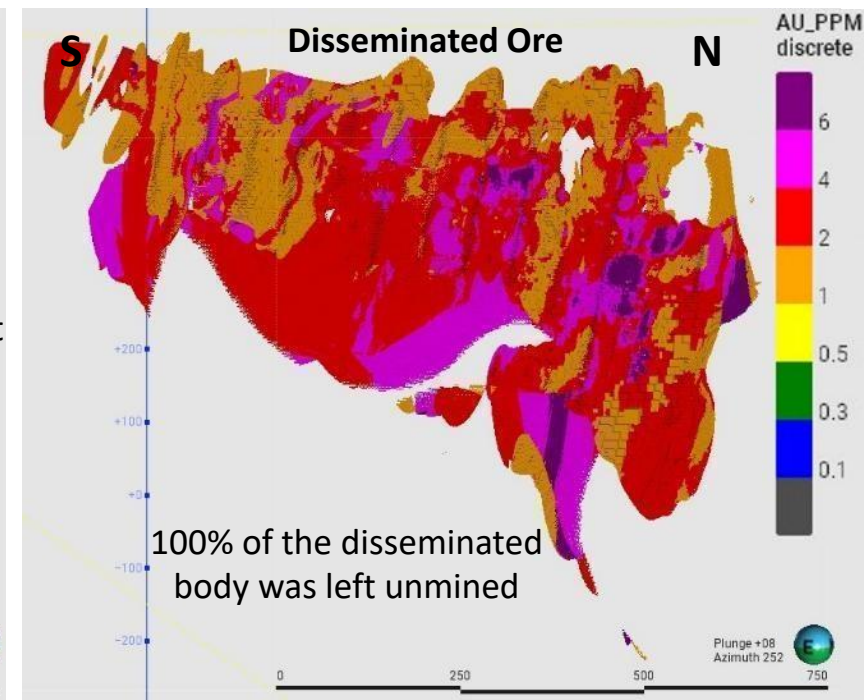
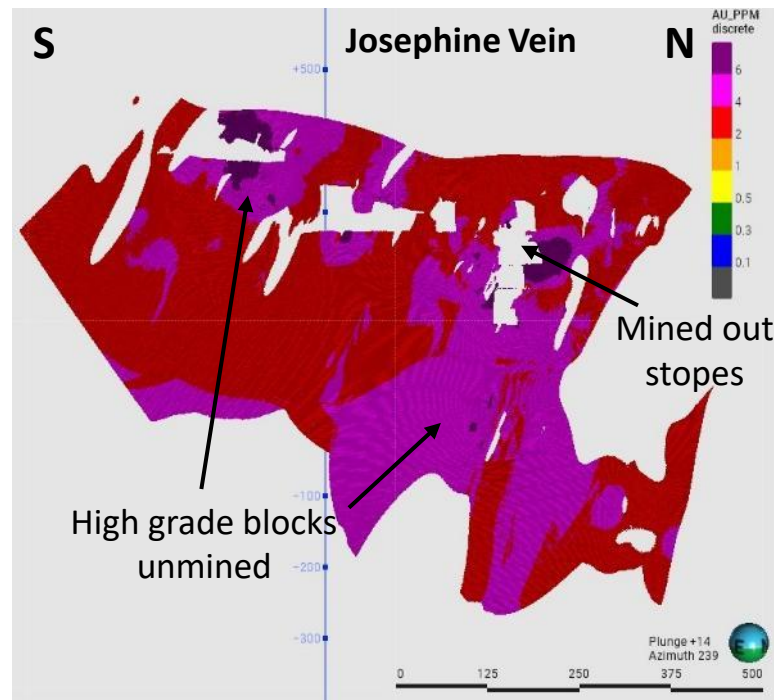
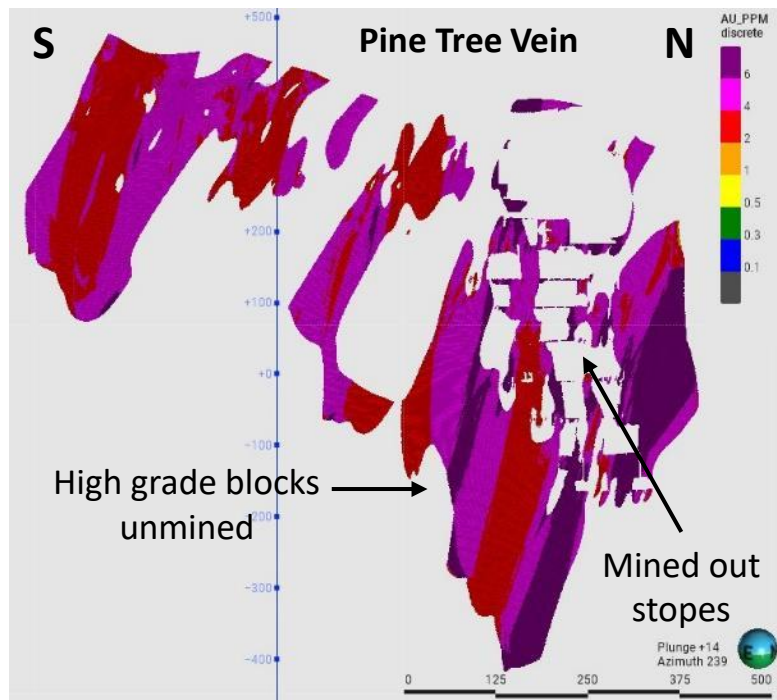
- Only the best part of the ore shoots were **mined**, leaving unmined blocks of more than **4 and 6 g/t of Au**.
- Previously mined at **10.7 g/t Au**
- Past production was ramping up** with development and exploration in new areas, when operations were **halted in 1942** by gold mining ban (War Production 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 explored below the upper levels** (first 250 m)

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

2026 MRE: MINERALIZED BODY MODEL

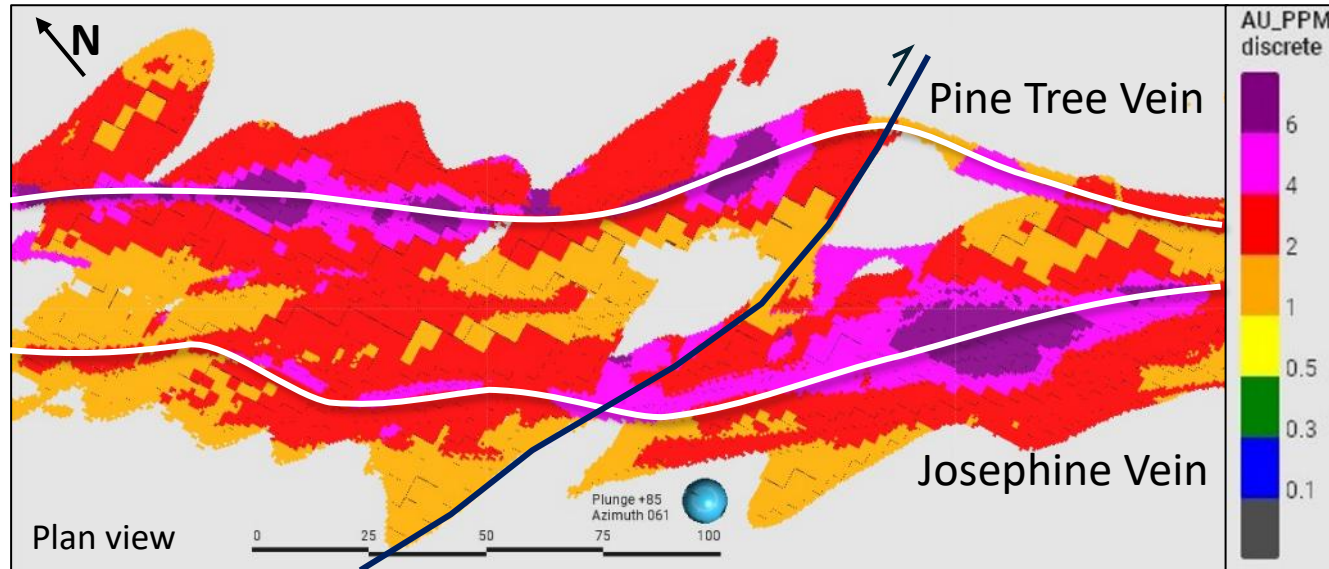
100% Mineralization Between Veins Was Not Mined

- 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, Queen Specimen and Chicken Gulch** has been included in the **current MRE** (3 of 7 - significant upside potential exists to extend LOM)



PINE TREE-JOSEPHINE GOLD CONTINUITY

Impressive Mineralization Widths



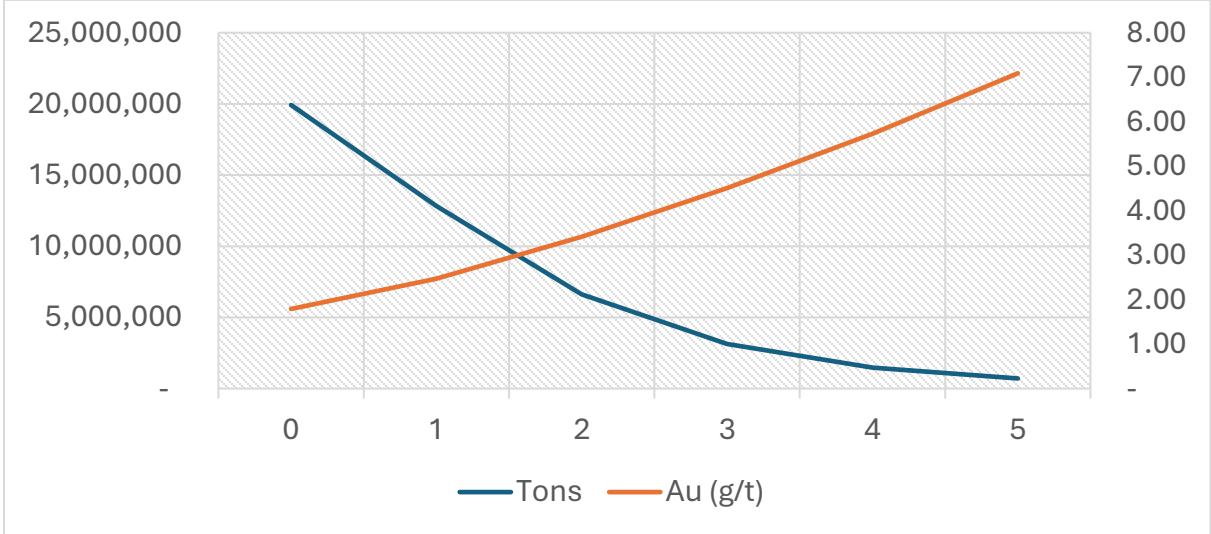
- Mineralization between veins (50% of total Au) shows **consistent** grades in the new block model
- The average true width of the structure is impressive, from **20 to 82m**
- Potential for bulk underground mining such as **sublevel stopping**
- Remarkable continuity** of gold mineralization significantly reduces dilution in stope mining and helps when predicting **gold behavior** when exploring

Cut-off grade	Thickness (m)	Mt	Grade (g/t)	Grams*m	Au (Moz)
0 g/t*	49.1	58.5	1.75	85.9	3.29
1 g/t	36.5	39.5	2.29	83.6	2.90
2 g/t	24.4	18.8	3.24	79.1	1.96
3 g/t	22.6	10.5	3.86	87.2	1.30
4 g/t	10.1	2.4	5.29	53.4	0.41

2026 NEW MRE

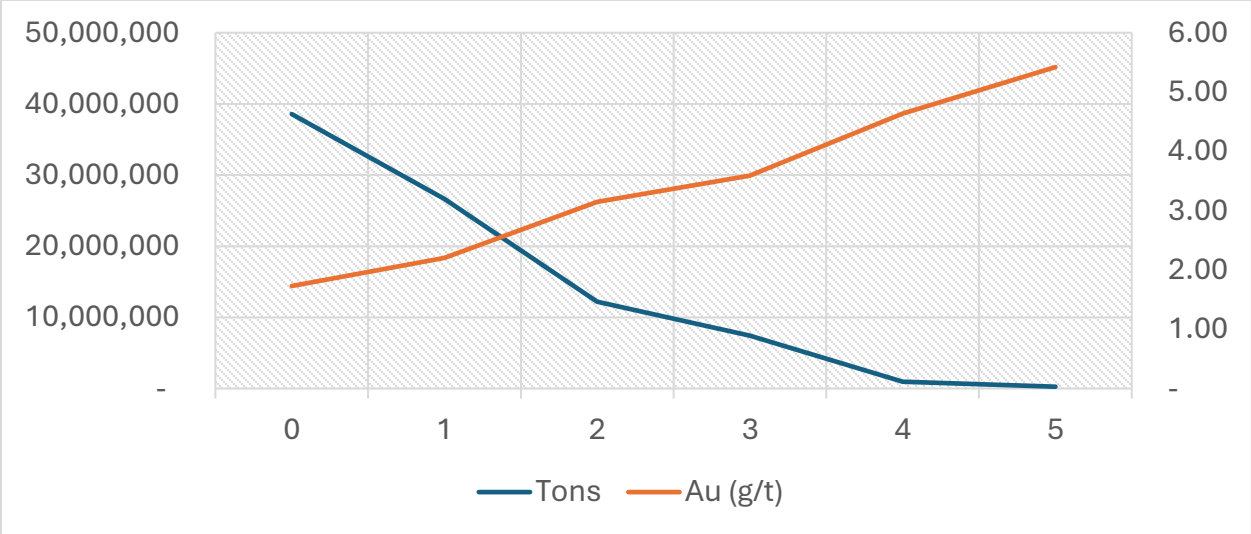
Indicated Resources

Cut-off grade	Mt	Grade (g/t)	Au (Moz)
0 g/t*	19.9	1.79	1.15
1 g/t	12.8	2.47	1.02
2 g/t	6.6	3.42	0.73
3 g/t	3.1	4.51	0.45
4 g/t	1.4	5.73	0.26

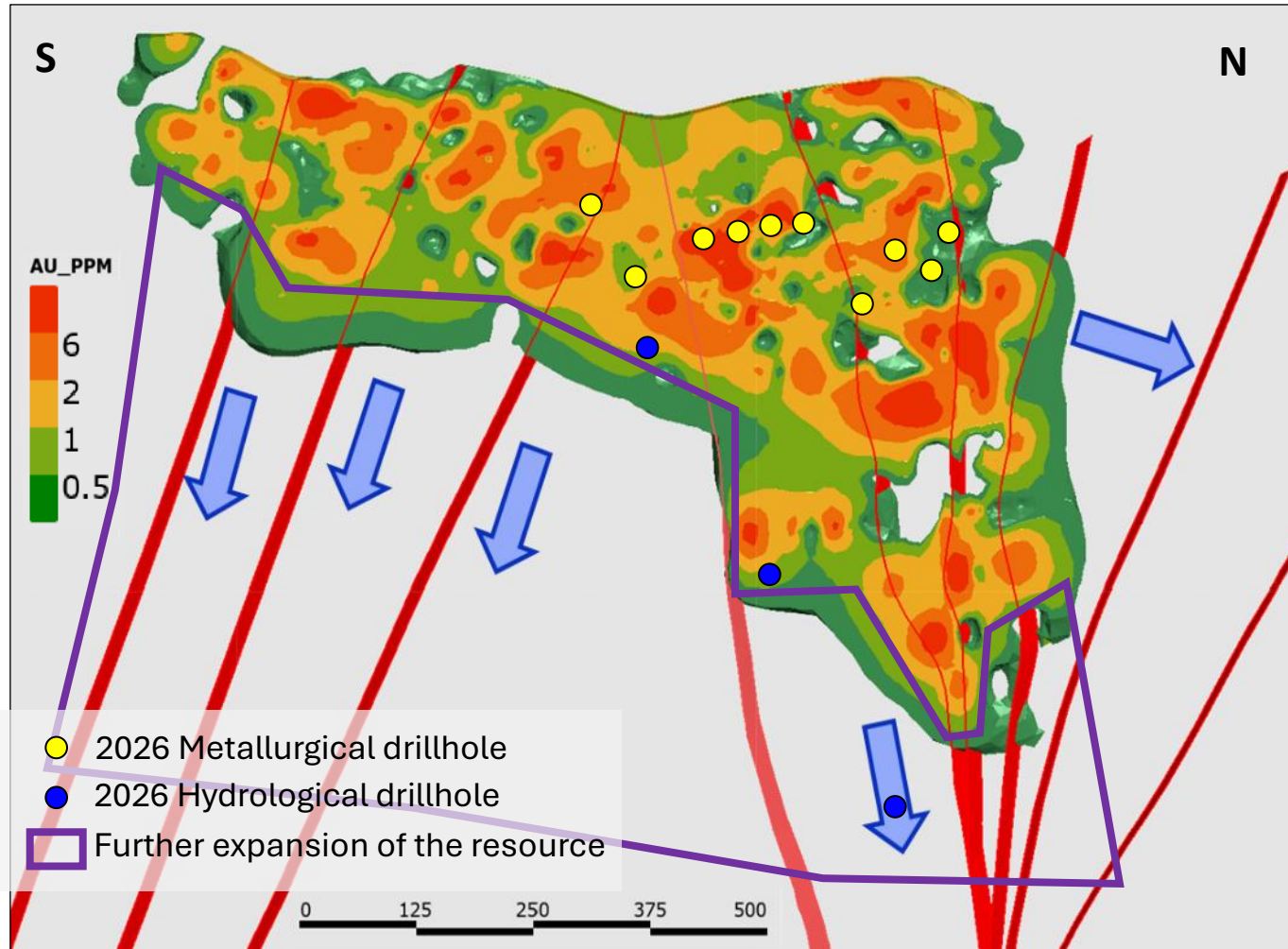


Inferred Resources

Cut-off grade	Mt	Grade (g/t)	Au (Moz)
0 g/t*	38.5	1.73	2.17
1 g/t	26.6	2.30	1.97
2 g/t	12.2	3.15	1.24
3 g/t	7.4	3.59	0.85
4 g/t	0.9	4.64	0.13



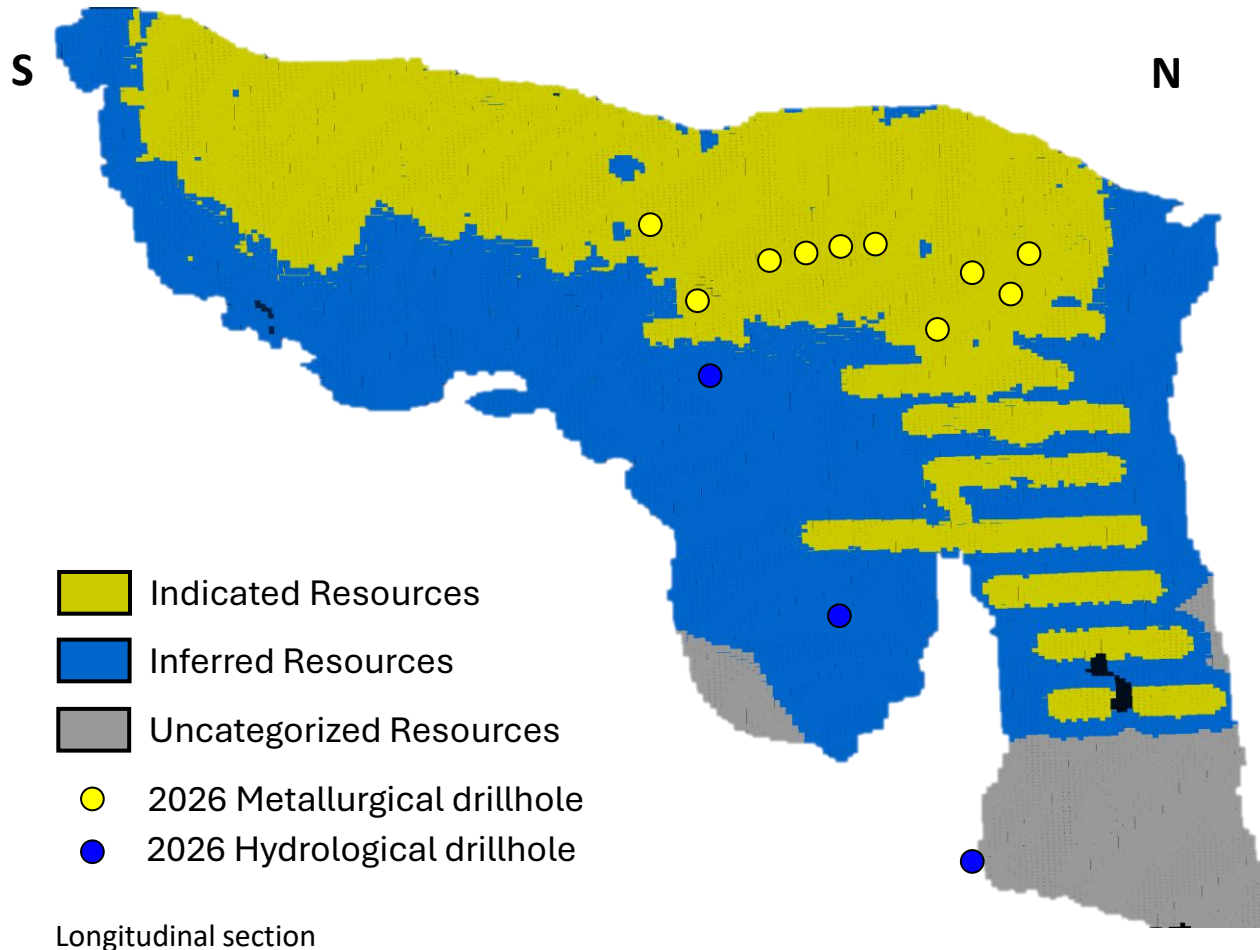
PINE TREE – JOSEPHINE, EXPLORATION UPSIDE – 5 Moz Potential?



Statistical envelopes (vein + disseminated):

- **Significant exploration upside:**
Mineralization open on strike and at depth (three step out holes at 1300 m hit structure when mineralized)
- **Excellent continuity: Minimizes drilling required to FS (7,800 m).** Opportunity for additional ounces
- ***En Echelon* Faults** divide mineralization into sectors and control the limits and extensions of the ore-shoots

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FAST TRACK 3500 m TO PRE- FEASIBILITY STUDY (PFS 2027)

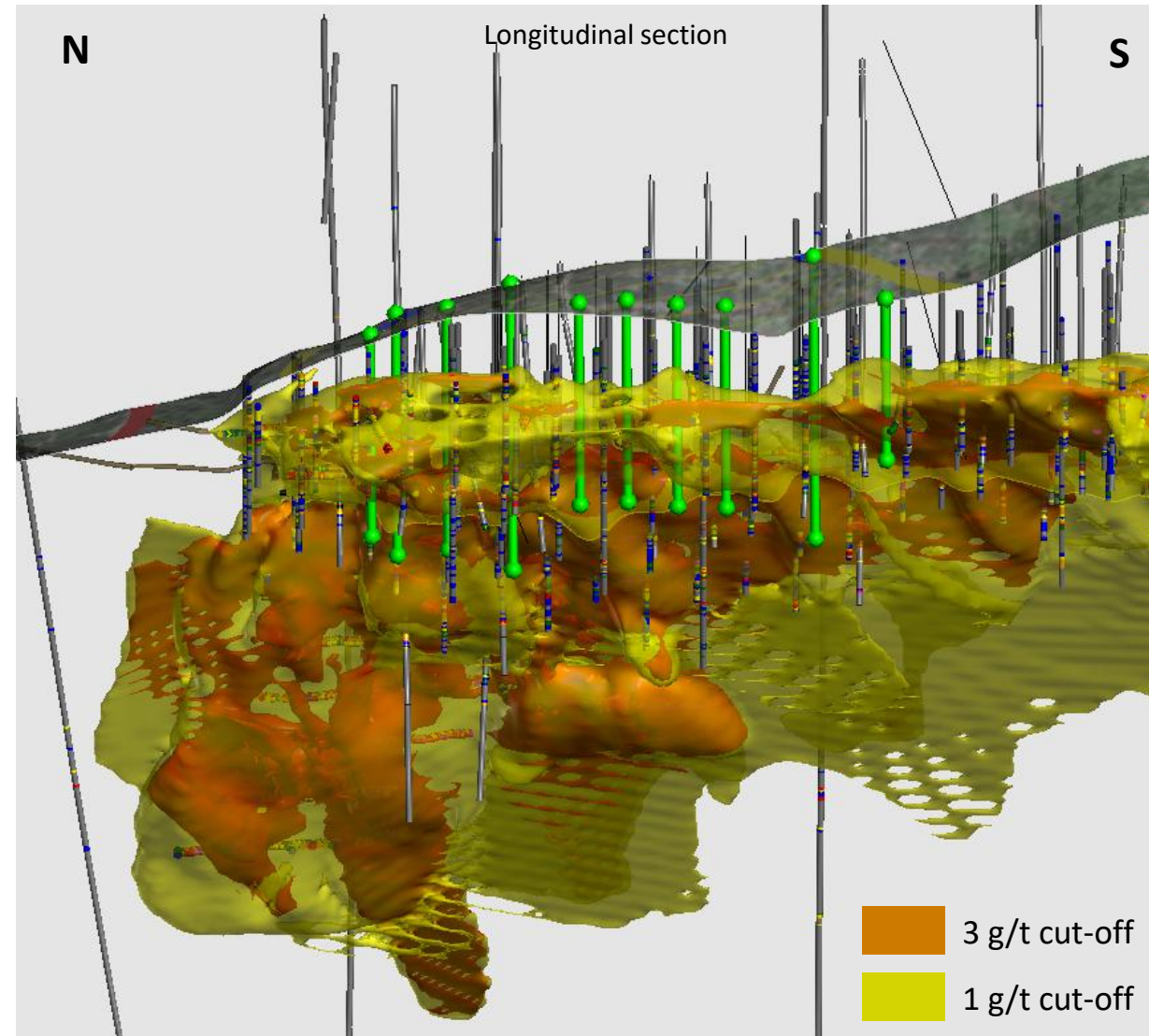
Revised MRE 2026 to Initiate PFS

In order to convert those M+I **resources** into **reserves** a new infill surface drilling campaign will be done.

- New metallurgical assays
- Geotechnical data
- New rock mechanics study

Complete PFS – Spring 2027

Permitting (AUP) obtained July 6th, 2026



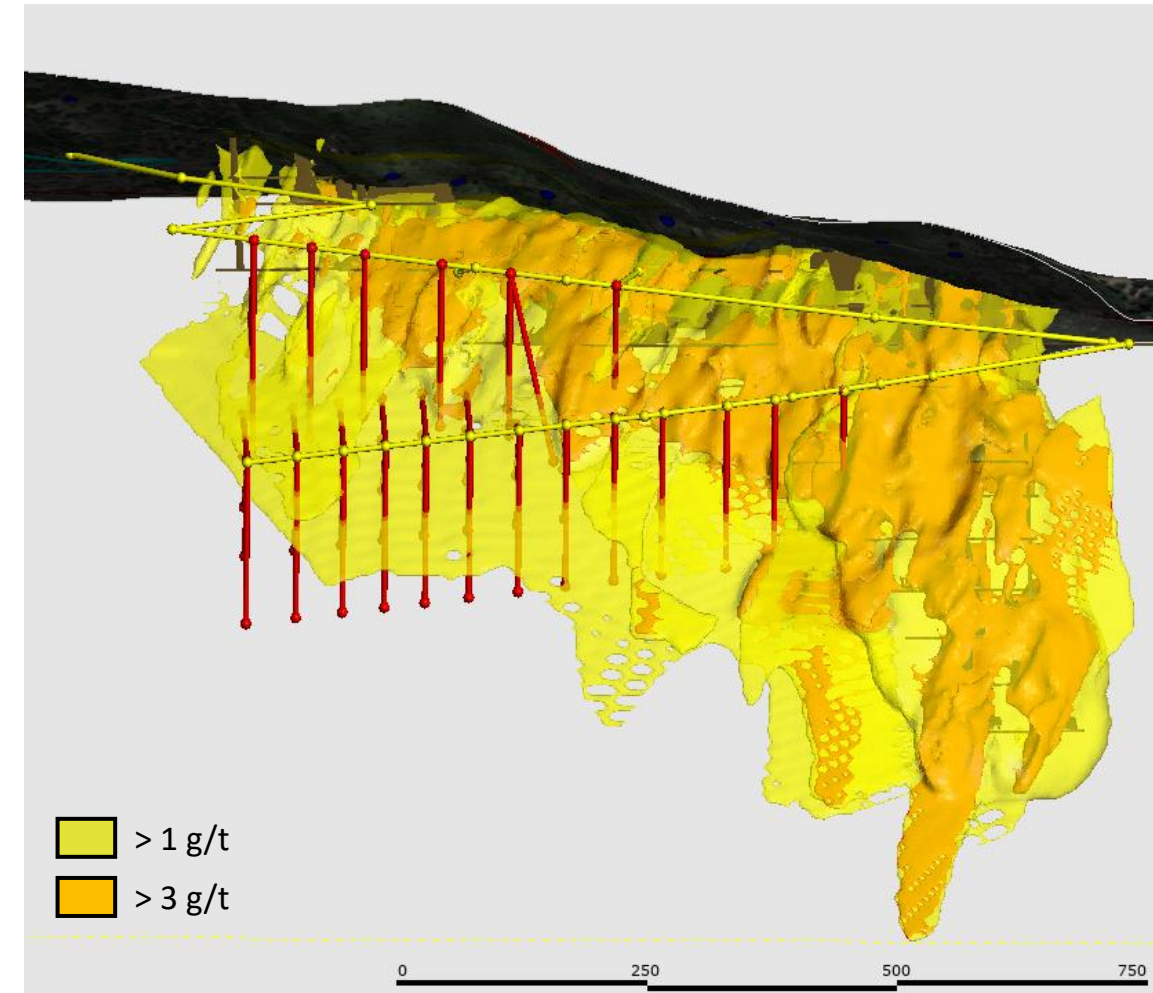
FAST TRACK 7,800 m TO FEASIBILITY STUDY (FS 2029)

Before the **Final Investment Decision**, a new drilling campaign will be done from underground workings.

The goal is to have increase of **1 additional Moz** in the **indicated category** by drilling between 250 and 500 m.

- **7,800 m** of **underground** drilling from a **950 m** negative **decline** and **860 m** positive **decline** that will be further extended to surface

With this drilling campaign there will be enough information to get to **FS**.



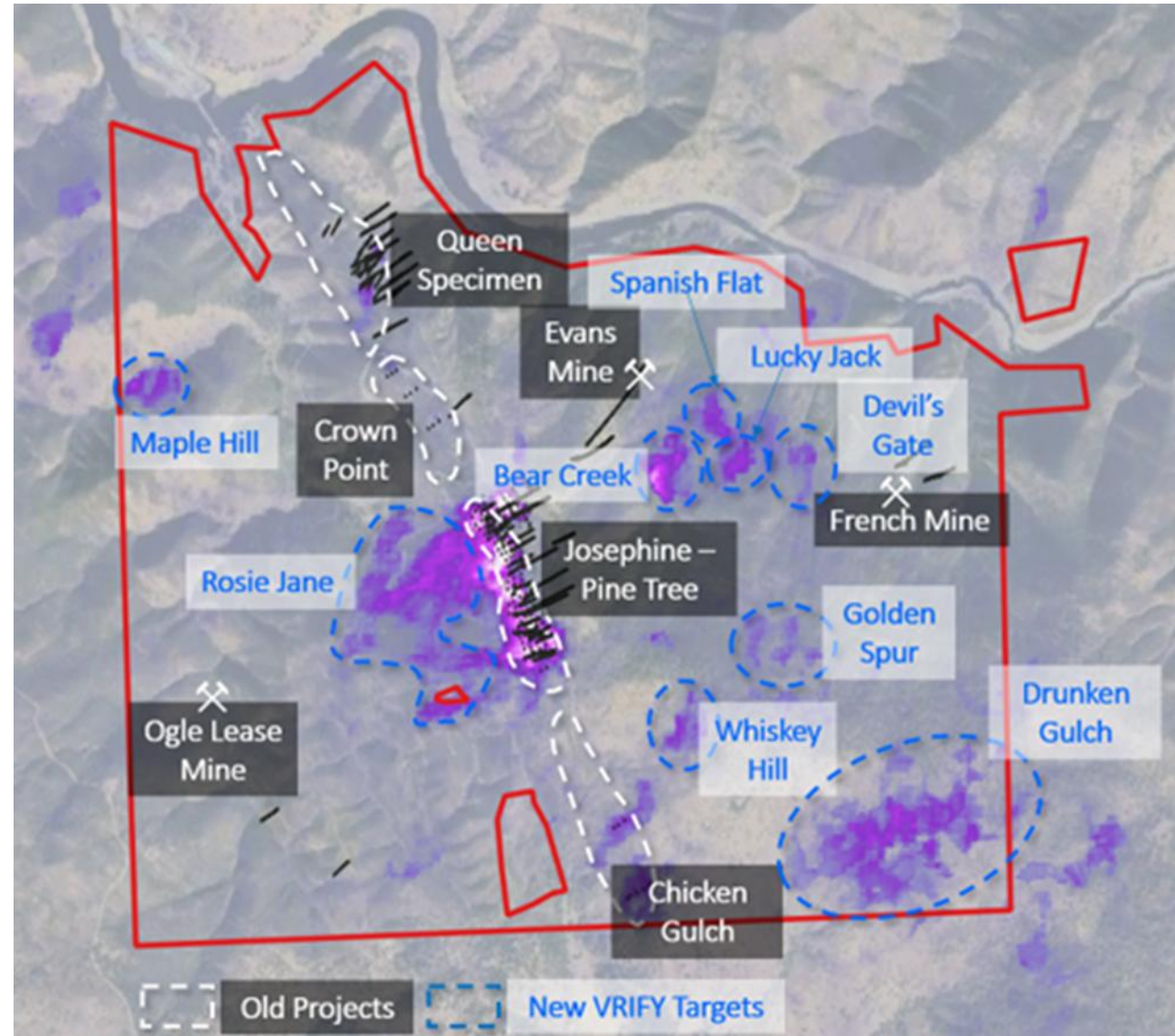
- Underground proposed drill-holes (7,800 m)
- Proposed positive and negative declines with shaft (2,200 m)

VRIFY AI TARGETS

VRIFY processed all the information available (geochemistry, structural lineations, geophysics, spectral, etc..).

The result of the work was the definition of 9 new targets beyond three that were already known (QS, PT-J and CG).

Two projects are very big and promising: **Rosie Jane** and **Drunken Gulch**. Surface exploration work will be done in 2026 before designing a drilling campaign for both of them.



PERMITTING STRATEGY: INCREMENTAL APPROACH

Minimize footprint, expedite approval

Objective: Secure Permits for Exploration & Mining from County quickly. Note: **Patented land** status simplifies the process by establishing Mariposa County as the primary authority.

Strategy: Investigate options at PFS to start smaller to expedite permitting before ramping up.

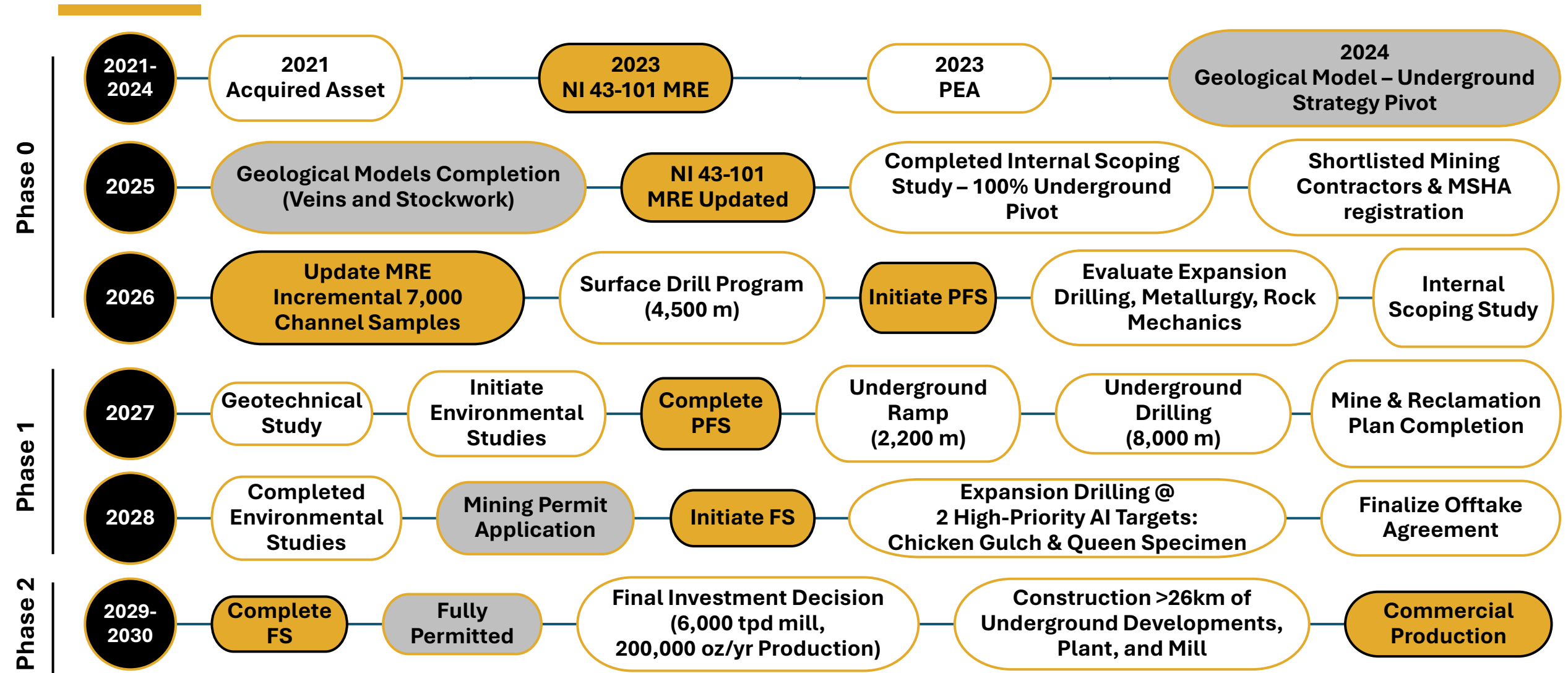
Plans:

- Produce 50,000 oz first, then 4000-6000 tpd
- 100% Underground, no Open Pit
- Explore feasibility of a mill in Nevada
- No CN, 156K oxides - do not process
- 20% utilization of land
- On site housing for employees (9 acres house 400)
- Generate 150-200 jobs in County of 17,000 and town of 2000
- Sufficient land to add solar panels with no capex



MILESTONES & CATALYSTS

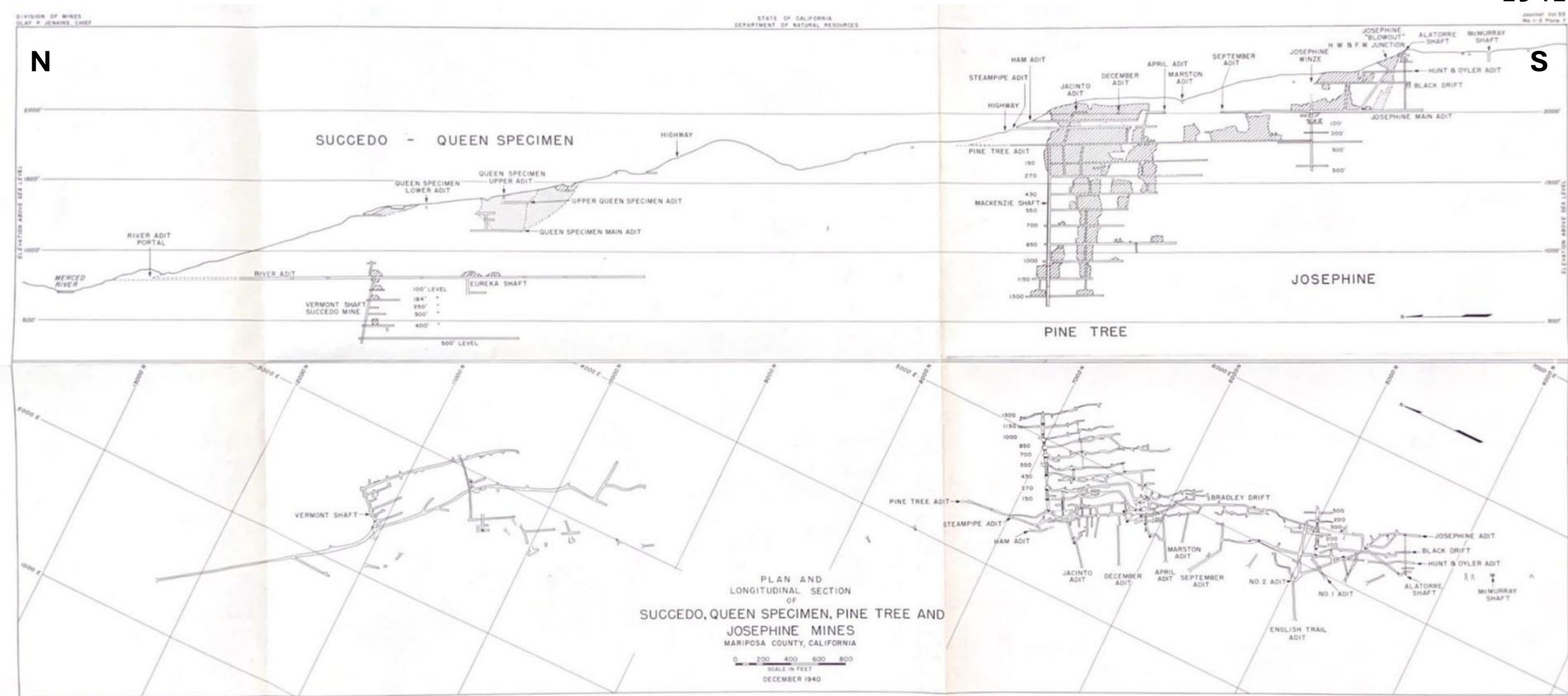
1-, 3- and 5-Year Strategy: Capitalizing on Trump’s Administration’s Executive Order & Opportunity Zone



FREMONT LONGITUDINAL SECTION 1932-1941:

23 km workings, 2 shafts, 14 adits

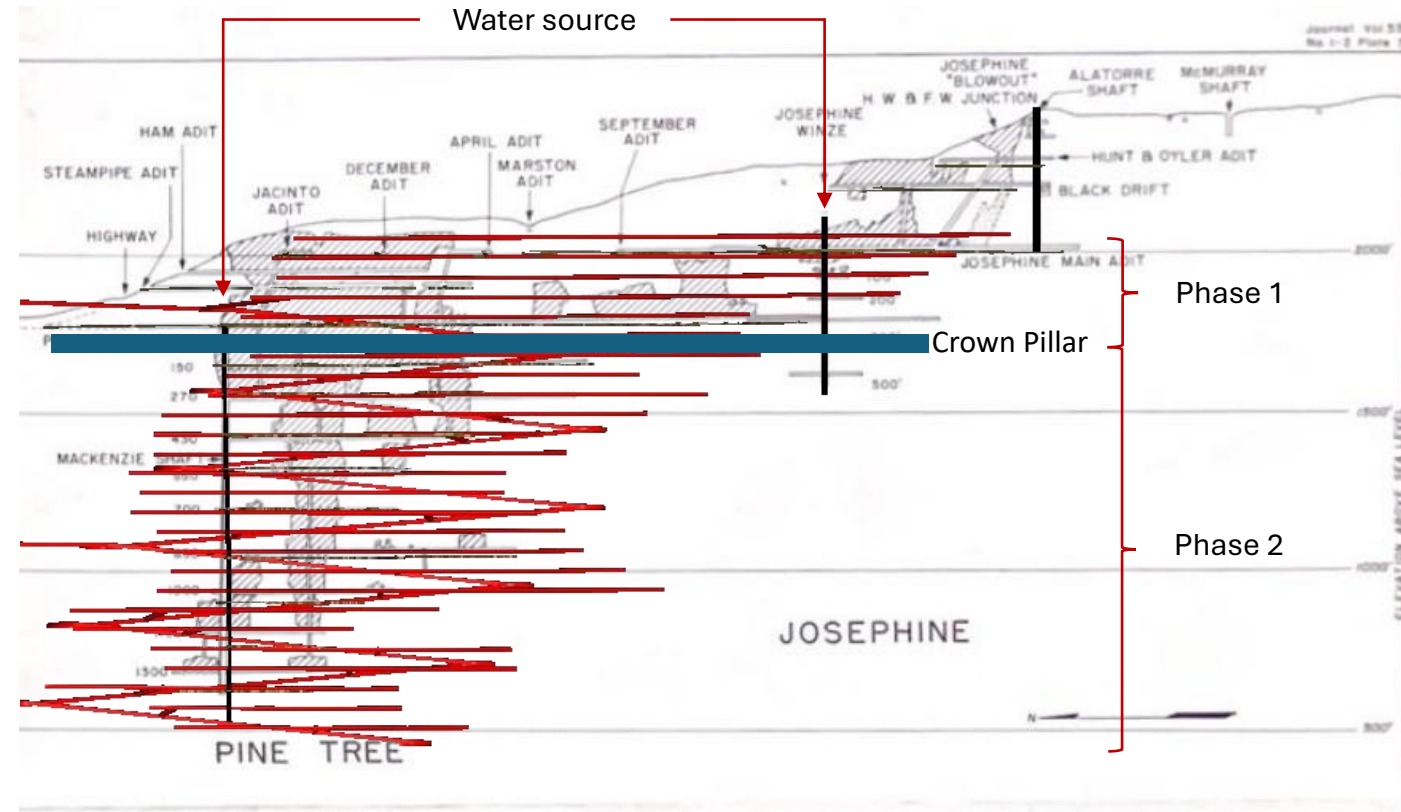
1941



2025 INTERNAL SCOPING STUDY*

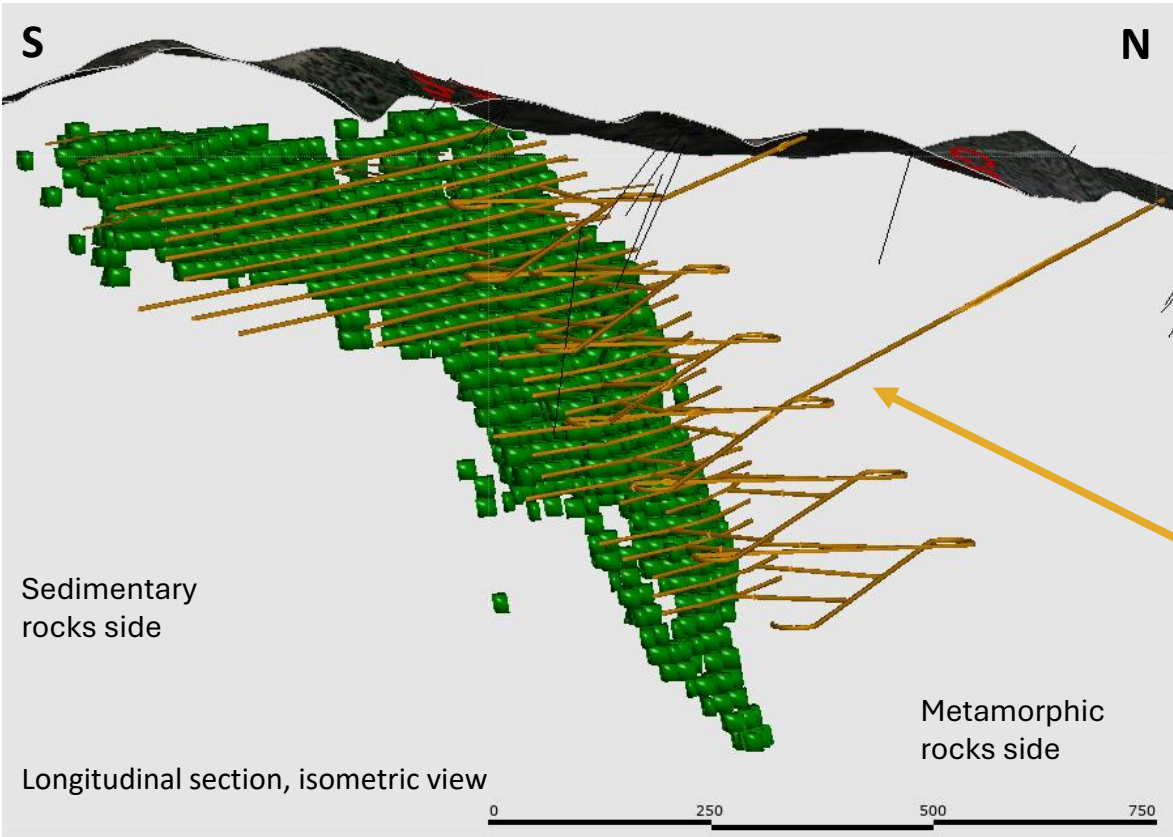
Assumptions:

- Only underground mining
- Only Josephine – Pine Tree area
- 6,000 tpd – LOM 9 years, 200,000 oz/year
- 91.3% payable in flotation concentrate (2026 Est.)
- 330 days per year of operation
- 2014 metallurgical tests recoveries
- Underground costs updated March 2026 (US mining contractors), revised AISC
- Stopes of 25x10x15m (l,w,h) (10,350 t), 16 stopes per month in production
- Conveyor belt
- Paste backfill into the stopes



* Internal Scoping Study based on 2025 MRE

PINE TREE – JOSEPHINE UNDERGROUND MINING PLAN 2g/t cut-off*



Ounces per Level: 135k, oz/m: 3.3k

Level	Stopes	Tonnes	Au oz
645	27	1,124,531	100,333
615	39	1,357,624	124,304
585	37	1,274,249	110,349
555	39	1,505,093	145,313
525	37	1,402,164	146,932
495	34	1,384,479	149,049
465	28	1,263,130	129,016
435	29	1,268,839	130,996
405	24	1,090,076	113,404
375	22	818,980	75,654
345	20	977,019	87,515
315	24	1,264,854	125,614
285	28	1,313,320	117,803
255	20	805,700	80,475
225	18	795,753	81,048
195	13	596,192	59,754
165	9	432,349	42,452
135	6	273,010	25,368
105	3	51,209	4,885
75	2	32,671	2,851
Total	459	19,031,242	1,853,114

- Mine Plan: Long hole stoping, 2 access ramps
- 20 levels (51 km: 28 km of new development, 23 km rehabilitated)
- Production rate: 6,000 tpd (200k oz/yr) – 9 thirty-ton trucks/day of concentrate

WHY INVEST: EXCELLENT ROI



Robust Project Economics (USD)

\$200 M Capex, 15% Contingency

\$1.82 B NPV (5% DCF): Post-Tax, \$3600 /oz Au
(**\$2.82 B** NPV @ \$4,700/oz Au)

94% IRR @ \$3,600 /oz Au
(**120%** IRR @ \$4,700 /oz Au)

Large Scale Production

6000 tpd, 3 stopes (25x10x15m) per month

1.74 Moz Au of production

LOM production: **200,000 oz /yr** (2g/t cut-off)

Free Cash Flow

LOM free cash flow:
\$290 M /yr @ \$3,600 /oz Au
(**\$436 M /yr** @ \$4,700/oz Au)

Total LOM:
\$2.9 B @ \$3,600/oz Au
(**\$4.36 B** @ \$4,700/oz Au)

LOM: **9 years**

Medium AISC

\$1,522 /oz Au at 2g/t cut-off

Silver and Nickel credits not included

High impact on the AISC of taxes and royalties

Very Early Payback

0.33 years (\$3,000 /oz)

0.12 years (\$4,000 /oz)

Tight Share Structure

Approx. **62 M** shares o/s

3 shareholders hold **43%** of the company

2026 FREMONT HIGHLIGHTS

2026 MRE 2.9 Moz Au, 2.29 g/t (1 COG), 36.5 m true width 1.96 Moz Au, 3.24 g/t (2 COG), 24.4 m true width 1.3 Moz Au, 3.86 g/t (3 COG), 22.6 m true width	Production Fast-Track 2028: Possible test mining to expedite permitting 2029-2030: Gold pour Vested Rights, suspended mining license No Cyanide, federal permit, underground	Excellent Infrastructure 43,000 m drilled (w/cores) 23 km underground working (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 11% of Indicated Resources - 2026 MRE) 2023 PEA complete	Private, Patented Land 3351 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) 9 AI additional targets



LODE GOLD CAPITAL STRUCTURE (as of Aug 29, 2026)

Tight Share Structure & Key Institutional Support

Capital Structure	Current
Shares O/S	98M
Options & Warrants	52M
Shares Fully Diluted	150M
Share Price (05/31/2026)	\$0.33
Market Cap (Shares x SP)	\$32M
Market Cap (F/D x SP)	\$50M

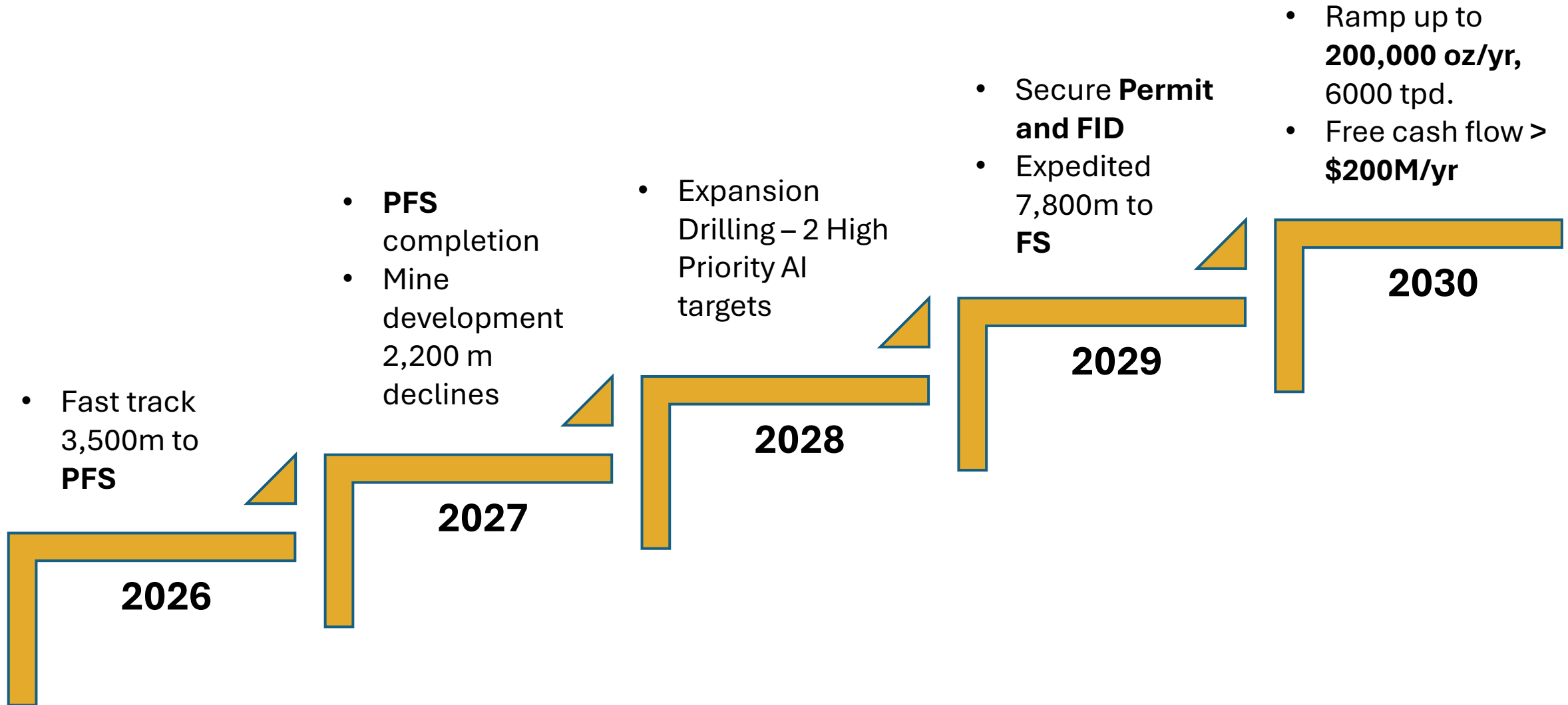
Capital Structure	Current
Institutional Shareholders	40.0%
Insiders (Board & Management)	2.2%
Retail	57.8%

Institutional	
Coast Capital	17.3%
Tomlinson Family Office	9.8%
Kingdon	5.6%
Others	7.4%



LODE GOLD

Unlocks Value in Near Term – 2026-2030



LODE GOLD - Near Term Catalysts and Execution Plans

No.	Action	Timing
1	Fast track 3,500m Drilling- PFS (7,800m Drilling - FS)	Apr 13 – NR completed
2	MRE (add 7K + channel samples)	May 14 – NR completed
3	Receive AUP drill permit coming next week	July 6 – NR completed
4	Initiate work with mining contractor/Mobilize equipment, crew for drilling & prep	July 20 – NR completed
5	\$9M PP round closed	July 29 – NR completed
6	Pay off 100% secure senior debt	Aug 4 – NR completed
7	Receive AUP	Aug 10 – NR completed
8	Qi joins Board of Directors	Aug 13 – NR completed
9	Initiate drilling 3,500 m (after AUP)	August – October (3 mos.) Aug 17 – NR completed
10	Initiate met drilling – 1,400 m	Aug 17 – NR completed
11	Define expansion drill plan– from 3M oz to 5M oz	Late August
12	Add Roberto to Technical Team	Aug 31 – NR completed
13	Initiate Bio-survey	Late August
14	Hydrology assessment	Late August
15	2 key AI targets – submit AUP, Mine & Reclamation Plan, Submit to County /CUP, Initiate SMARA/CEQA	August – October
16	Drill results - staggered (metallurgy, geo tech, rock mechanics)	Sept, Oct, Nov
17	Evaluate Dingman Geological Model, Taylor Brook spin out	September - December
18	Preliminary mine plan and initiate environmental permit	Mid December
19	Complete Internal Scoping Study	January 2027
20	Decision for PFS	January 2027
21	Complete PFS	July 2027

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LODE GOLD

* Lode Gold Resources
dba: Lode Gold Exploration, Lode Gold



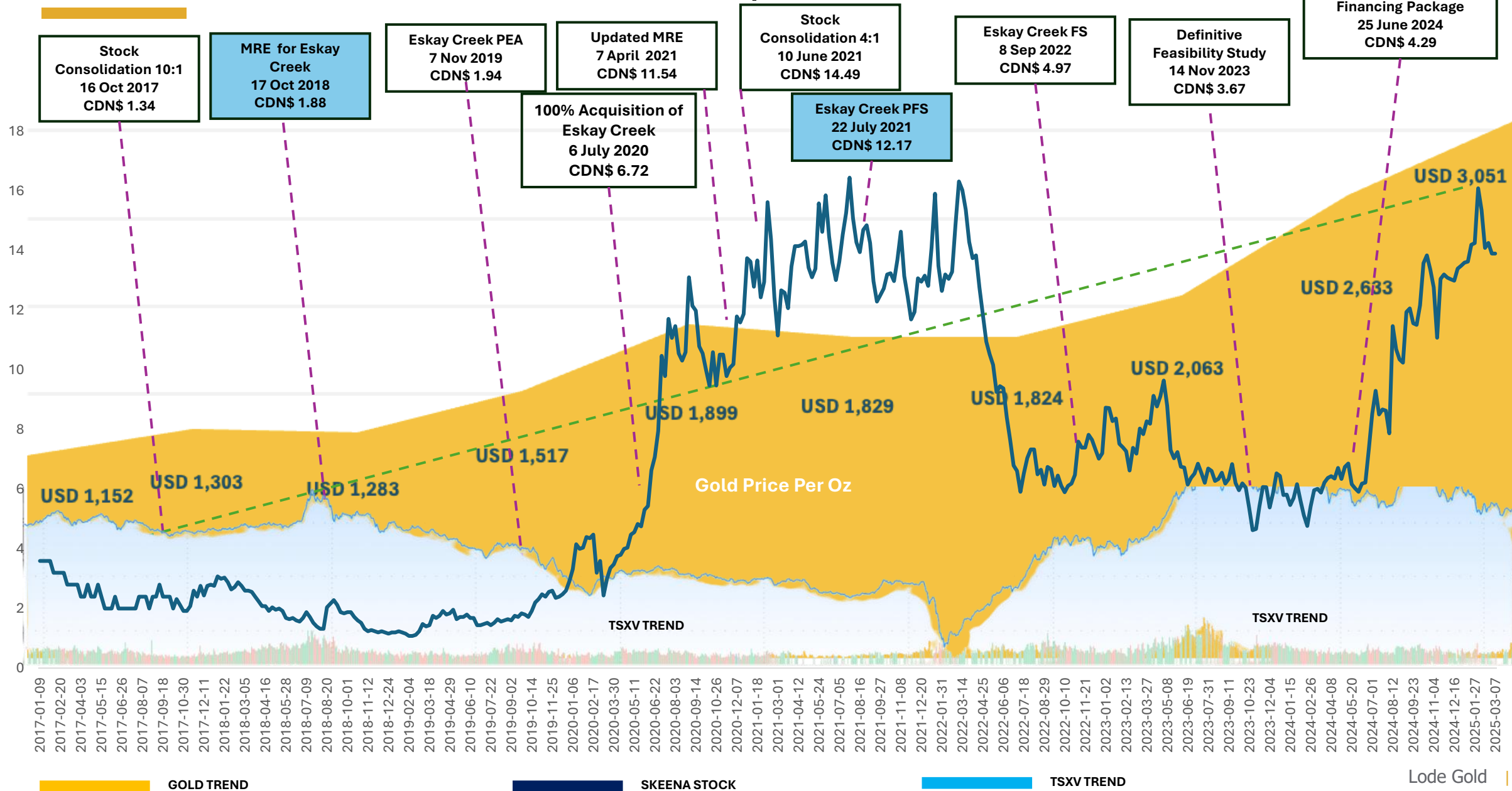
Appendix

Institutional Deck

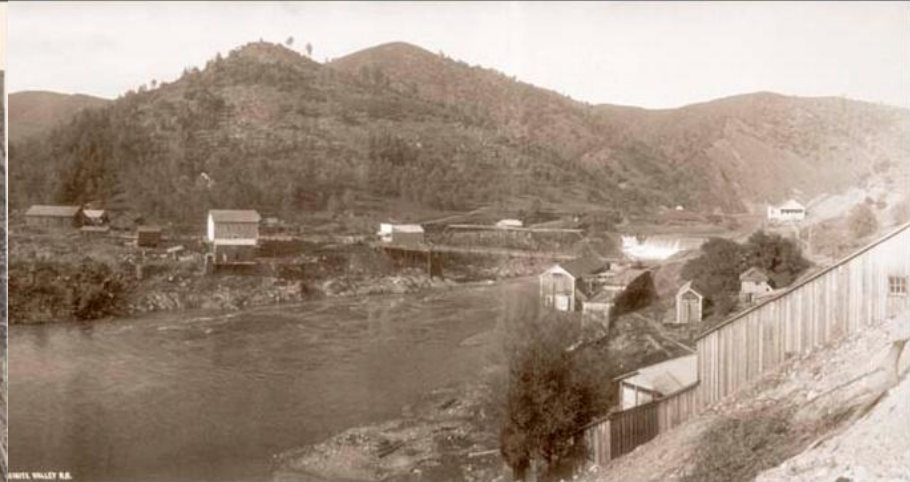
August 2026

MILESTONES: FROM MRE 2018 – PFS 2021, VALUE CREATION 6x

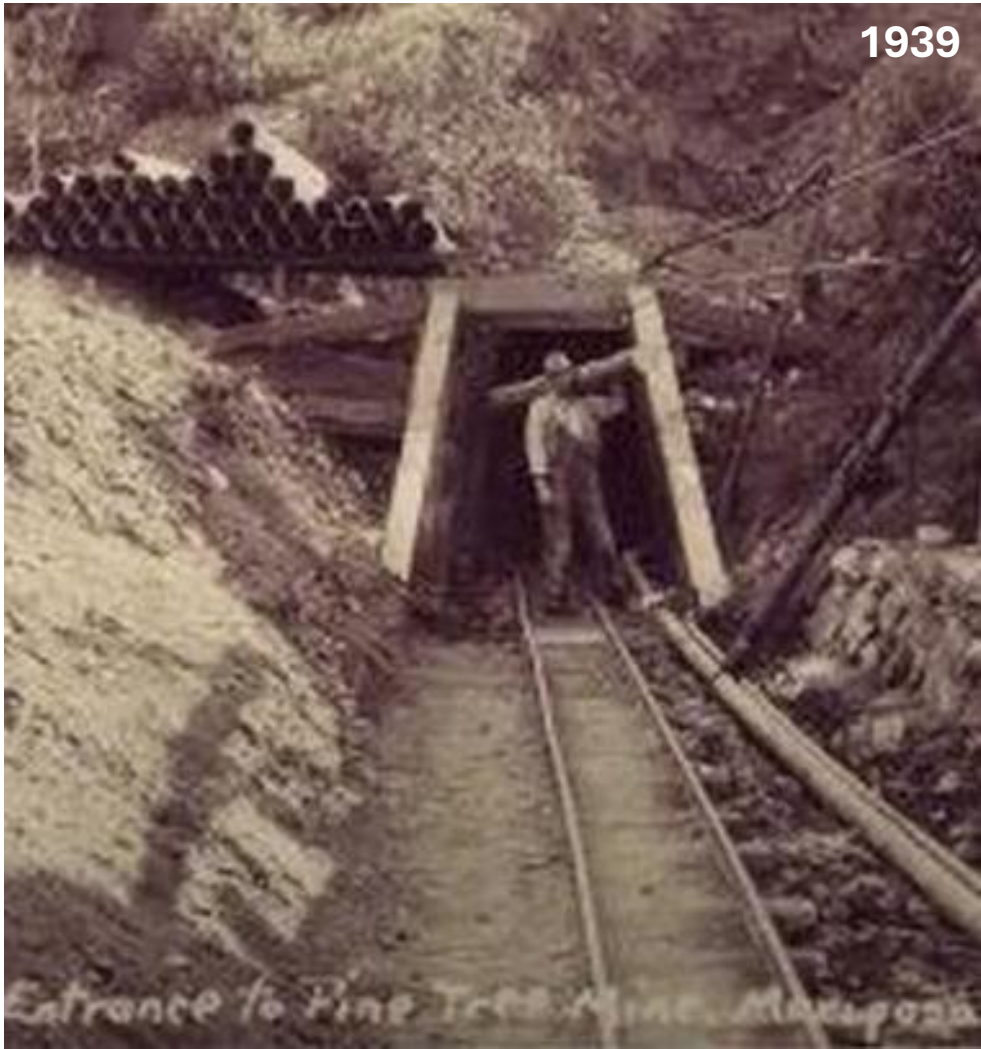
SKEENA Stock, Gold Price & TSXV with Key Events



APPENDIX: FREMONT HISTORICAL SITE PHOTOS (1849-1942)



APPENDIX: FREMONT SITE – PAST vs PRESENT



APPENDIX: FREMONT CURRENT SITE PHOTOS



Historical Marker



Preserved cores from over 43,000m drilling



Visible gold oxide

APPENDIX: FREMONT - LOCATION OF OLD PLANT



APPENDIX: OXIDE UPSIDE POTENTIAL

PREVIOUS

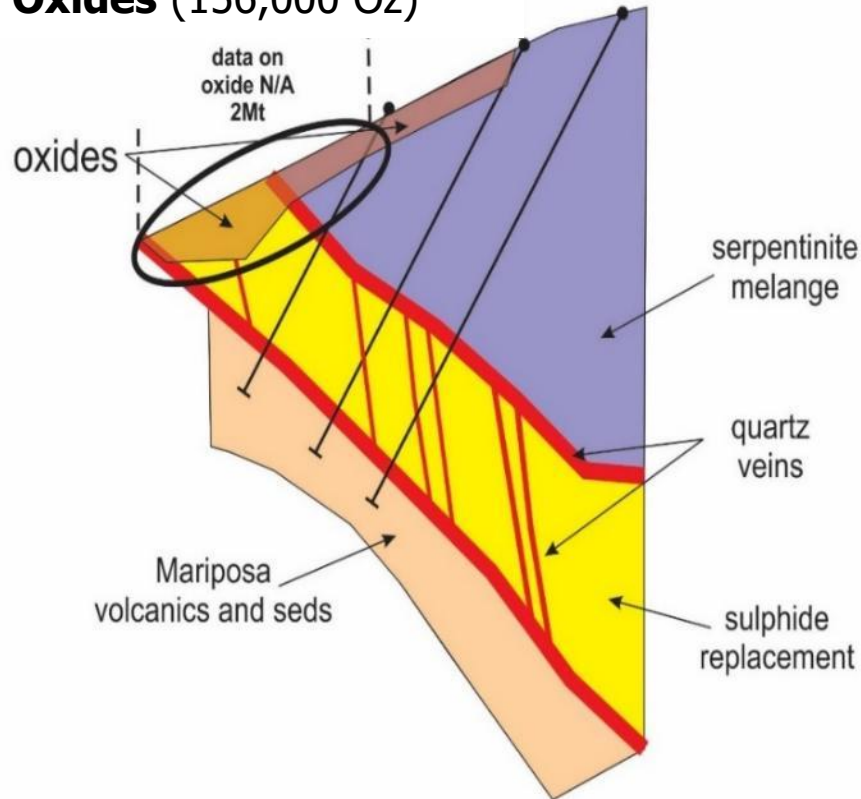
MRE¹: 1+2 Moz Au (PEA 2023)

- 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 all incl. in 2023 PEA

Historical Feasibility
Study (1987): **2.6 Mt
Oxides** (156,000 Oz)



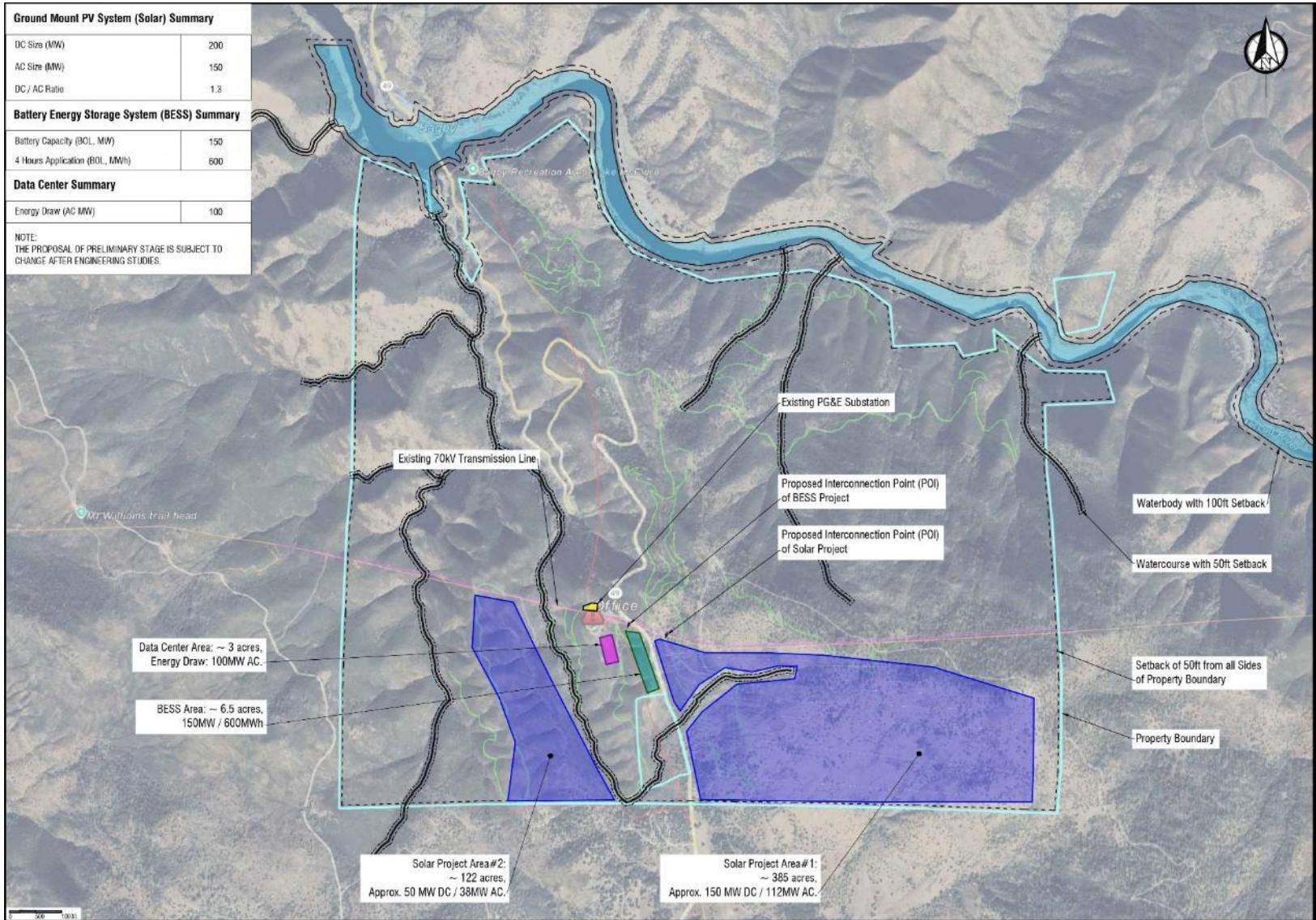
2023 MRE included only 0.5 Mt of oxides (~15,000 oz Au)

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.

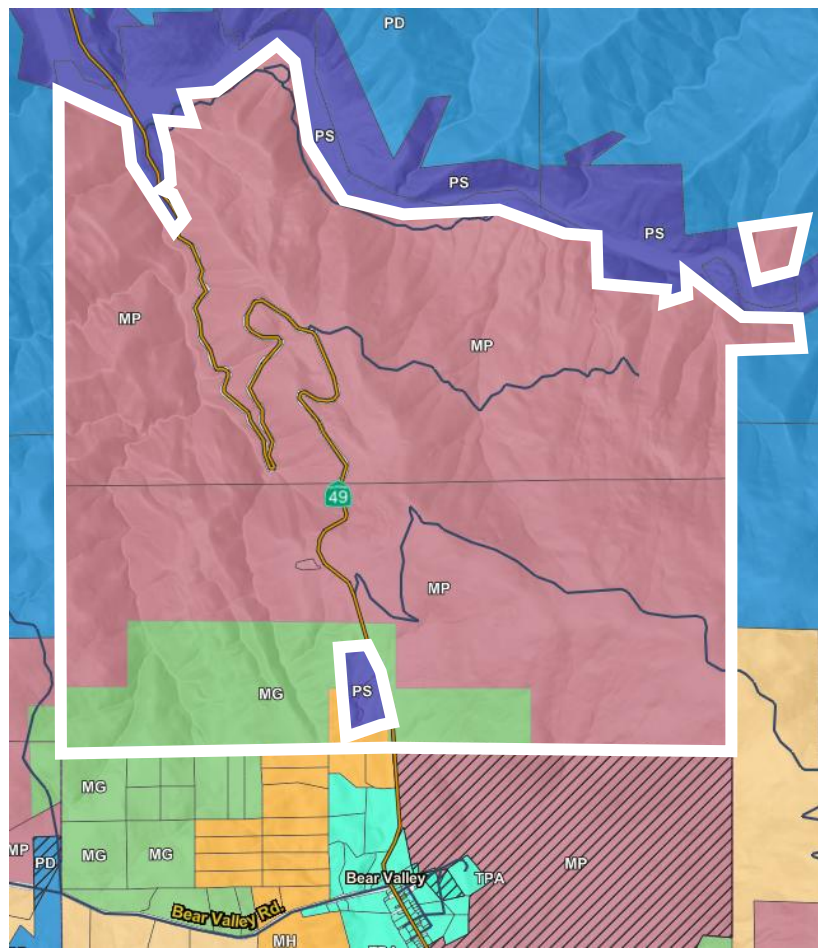
APPENDIX: POTENTIAL ZERO EMISSION MINE



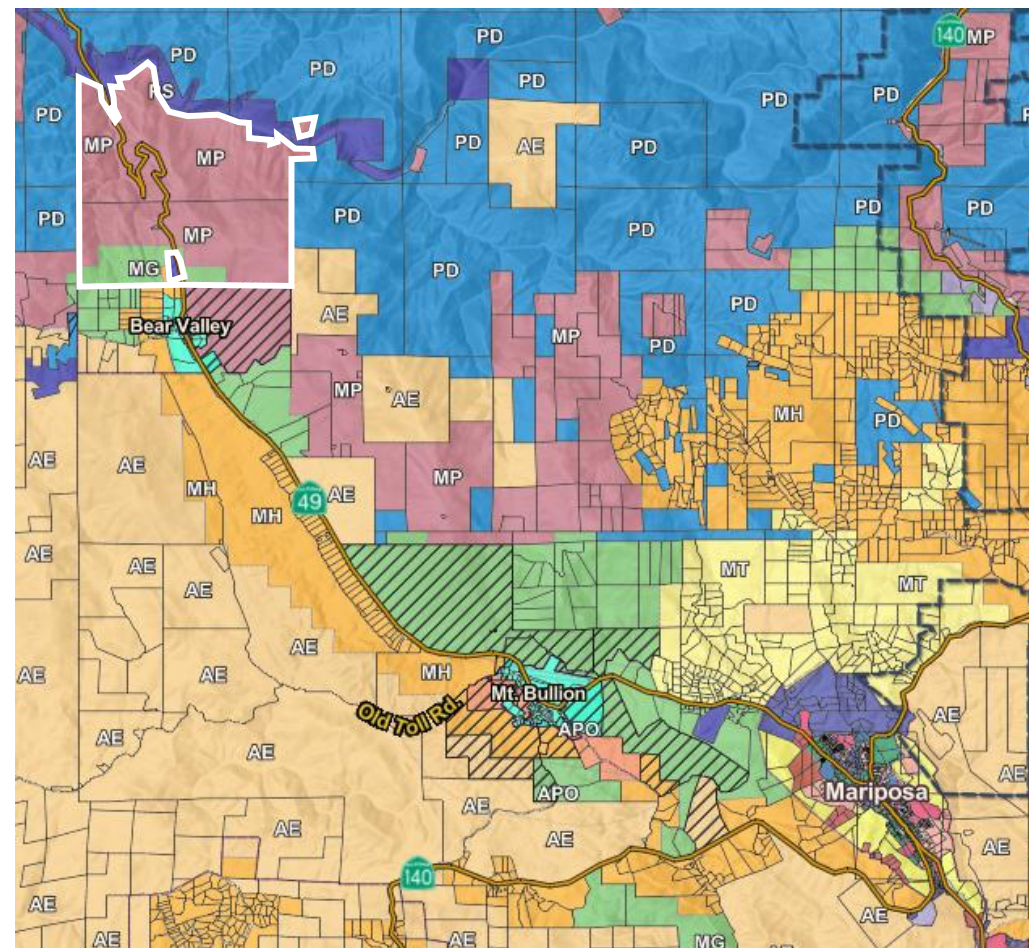
- We explore the potential to build a **zero emission mine** by the use of two clean sources of energy:
 - **Solar panels** in the southern part of the project
 - **Hydroplant** with the water pumped out from the mine, using the 450m potential energy in the property

APPENDIX: PUBLIC ZONING

- We are 15 minutes away from Mariposa.
- Zoning allow us to build mining facility and housing for employees.



PS	Public Service
PD	Public Domain
MP	Mountain Preserve
MG	Mountain General
MH	Mountain Home
AE	Agriculture Exclusive
TPA	Town Planning Area



APPENDIX: 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.



Hashim Ahmed
CPA
Chairman

Current CFO of New Found Gold. +20 years in finance, accounting, tax, and governance. Former Executive VP and CFO of Mandalay Resources which merged with Alkane in Q2 2025, 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.



David Swetlow
CA, CPA
CFO

In senior management, board, and advisory roles, David has led start-up, scale-up, and growth-stage companies, including Canadian and US-listed public firms, driving high-value projects and innovative technology. With 30+ years in finance, operations, strategic alliances, public company management, and corporate governance, his work includes company formation, go public, financing, uplisting, spin-out, and restructuring. A CPA, CA, David has served as CFO, Director, Audit & Risk Committee Chair/Member, and Finance Chair, and holds iGP governance certification and a SFU Beedie School of Business degree.

APPENDIX: LEADERSHIP



Jonathan Hill
Fellow AUSIMM BSc (Hon).
Director
Chair, 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.



Chad Tappendorf
CFA, MBA
Director

Partner, Tenstrata, a London-based investment firm. Formerly partner at Coast Capital, 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.



Scott Rasenberg
CPA, CA
Director

President and Founder, Rasenberg-Group. Extensive experience providing innovative and effective tax solutions. 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 Board, California Gold Mining.



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.

APPENDIX: TECHNICAL AND PERMITTING ADVISORY TEAM



Carlos Saban

BSc

Fremont Project Lead
Exploration & Mine Geologist

Carlos has over 10 years' experience in exploration from grassroot to feasibility spanning several countries (Peru, Bolivia, Mexico, Spain, USA and Canada). 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 world class silver, lead, zinc, wolfram and gold projects. He holds a BSc. in Geology from Complutense University of Madrid.



Martin Stratte, Esq.

Advisor, Permitting

Martin was 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, Blue Moon, Haranga, K2 and other California projects; 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.

APPENDIX: TECHNICAL AND PERMITTING ADVISORY TEAM



Bill Fisher

P. Geo
Advisor

With over 40 years in the mining industry, 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. Formerly, as VP Exploration for Boliden AB, he was responsible for 35 projects in nine countries with 12 mines and 4 smelters. Currently, Bill holds directorships in several mining companies and has previously chaired GoldQuest Mining Corp. and Treasury Metals (now called NexGold Mining Corp.)



Gary Wong

P. Eng
Advisor

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.



Dave Gunning

B.A.Sc
Advisor, Engineering

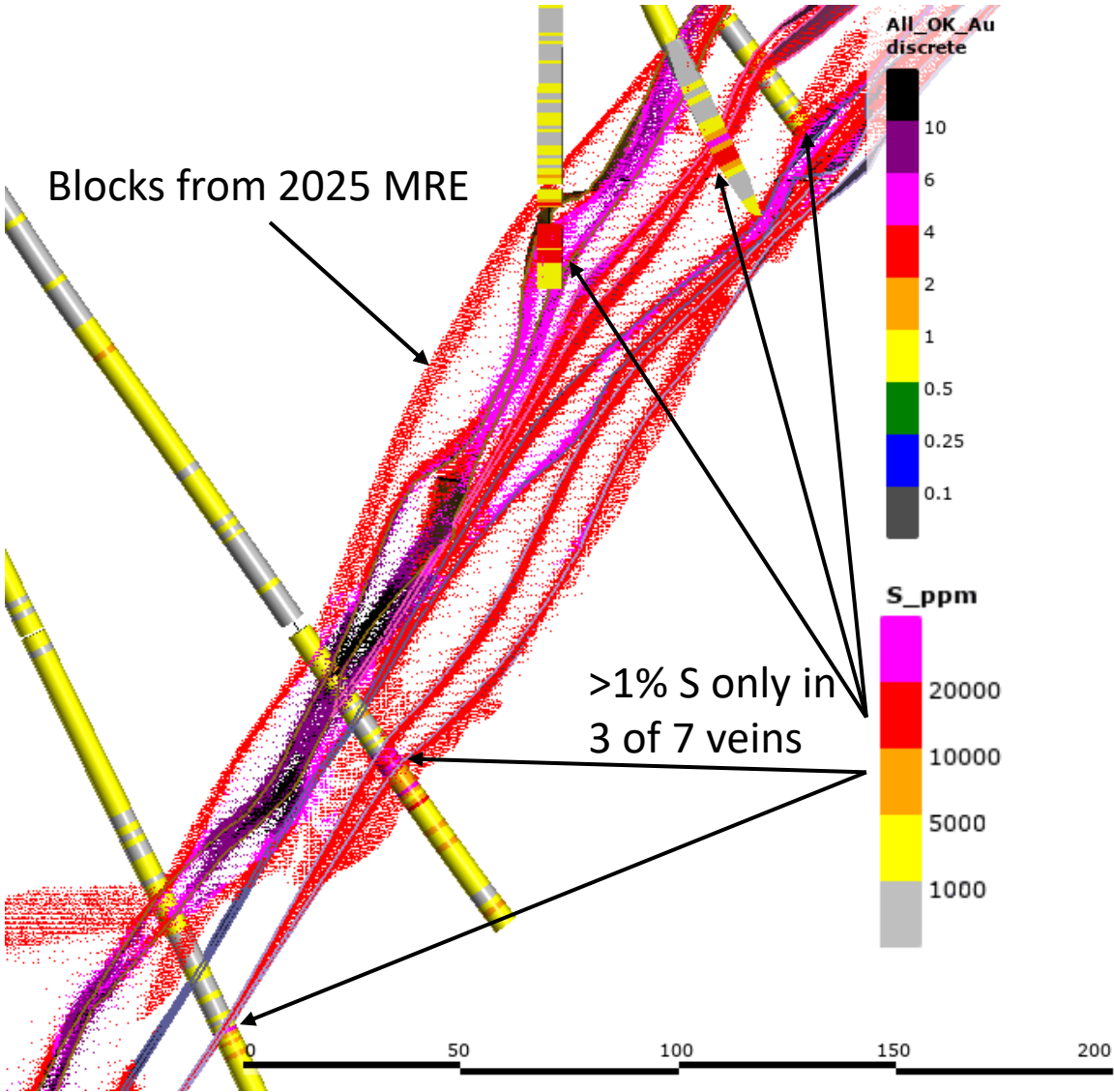
David has over 35 years of experience, specialized in underground mining. He has led key initiatives in mine engineering and geology, as well as corporate management and supervision as COO, VP, and Director. David has been a P.Eng and QP and authored and co-authored numerous NI 43-101 technical reports. Recently, David, as VP of Bluestone Resources, was involved in positive feasibility study on Cerro Blanco project in Guatemala. Prior to that, he was COO and Director for Starcore International Mines, profitably operating the San Martin gold mine in Mexico.

APPENDIX: FREE GOLD: > ¾ (DORÉ, NOT CONCENTRATE)

There are two metallurgical domains:

- **Free Gold Quartz Veins** and stockwork (QTZ; 77% of 2025 MRE)
- **Gold in the Sulphides**, 3 of 6 the veins (SMR; 23% of the 2025 MRE)
- Upcoming improvement expected in recoveries

	Gravimetry Recovery	Flotation Recovery	Total Recovery
1937-1941 Recoveries	14.83%	73.97%	88.79%
2014 Recoveries	31.27%	60.47%	91.74%



APPENDIX: CONCENTRATE GRADES: 8.4 vs 52.6 oz Au

Previous concentrate grade (1933 to 1941):

Au Oz/t	Ag Oz/t	As%	Sb%	Ni%
8.39	3.31	5.43	0.35	0.77

8.4 vs 52.6 oz Au

The production was obtained from gravimetry + flotation with an average mainly in the sulphide domain

Revised concentrate grade (2014):

TABLE 13.33 COMBINED GRAVITY SEPARATION AND FLOTATION TEST RESULTS				
Circuit	Au (g/t)	Ag (g/t)	Au Recovery (%)	Ag Recovery (%)
SRM Composite				
Gravity Concentrate	229.5	51.1	7.0	2.5
Flotation Concentrate	54.5	29.0	78.6	66.6
Total	58.1	29.5	85.6	69.1
QTZ Composite				
Gravity Concentrate	1,636.0	853.0	38.6	31.7
Flotation Concentrate	84.7	43.0	55.0	43.9
Total	139.0	71.4	93.6	75.6

Note: QTZ = quartz, SRM = sulphide replacement material.

- **2014** metallurgical tests for **Free Gold** (QTZ, 77%) and **Sulphide Domains** (SRM, 23%)

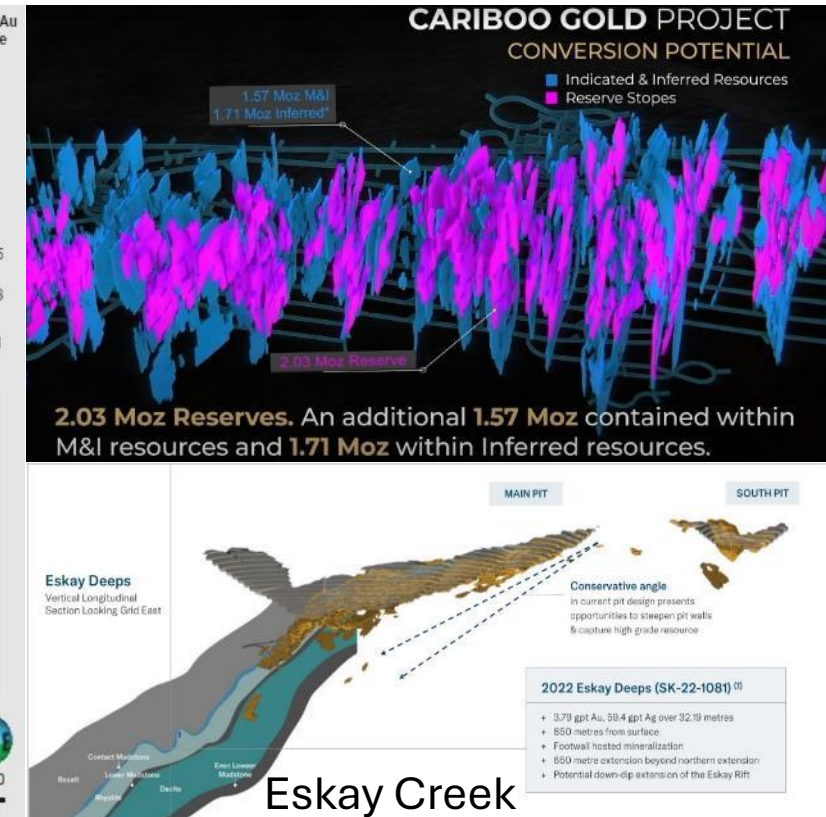
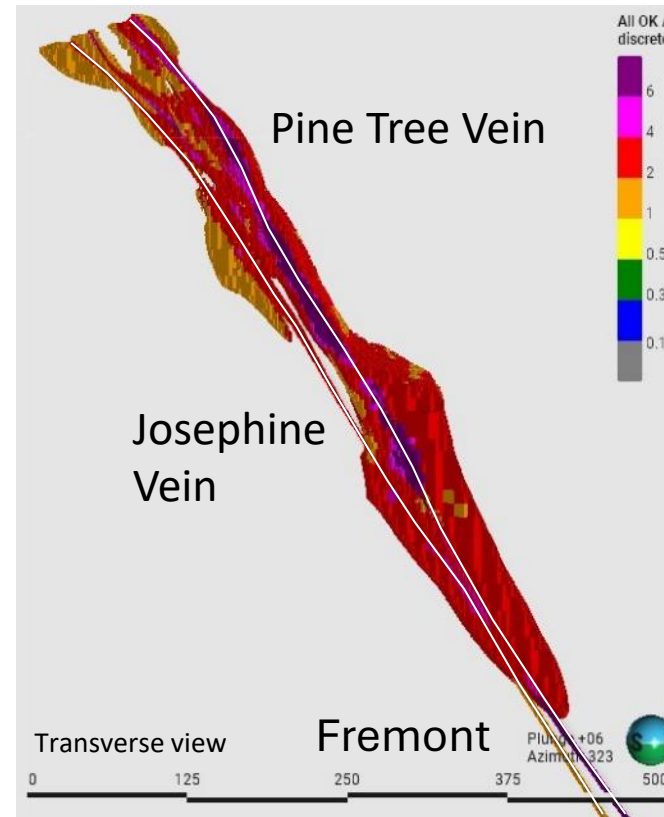
APPENDIX: COMPARISON WITH OTHER GOLD PROJECT DEPOSITS

- Cariboo has transversal veins that requires more mine infrastructure and selective mining (5 m)
- Eskay Creek is a mineralized body to be exploited with an open pit, LOM Strip Ratio 8:1

- Fremont is a mineralized body at 60° dip, with good continuity and consistent grades in the veins and in the stockwork

It will be exploited with bulk mining
30x30x30 m stopes at 6,000 tpd

Cariboo



APPENDIX:

COMPARISON WITH SIMILAR GOLD DEPOSITS (\$1800/oz)

	FREMONT	CARIBOO (OSISKO) PHASE 1 + 2	ESKAY CREEK (SKEENA)
RESERVES	20.85 Mt, 3.04 g/t Au*	16.7 Mt, 3.78 g/t Au	39.8 Mt, 3.6 g/t AuEq
Cut-off grade	2 g/t Au	2.3 g/t Au	0.7 g/t AuEq
LOM	9	12	12
MINING METHOD	Bulk underground	Selective mining	Open pit
PRODUCTION	6,000 tpd	4,900 tpd	9,000 tpd
PAYABLE GOLD	194,000 oz Au	164,000 oz Au	320,000 oz AuEq
INITIAL CAPEX	\$200 M (15% cont.)	\$432 M (15% cont.)	\$498 M (15% cont.)
FINAL CAPEX	\$389 M	\$791 M	\$1.03 B
OPEX	\$98.9 / t	\$67.4 / t	\$38.5 / t
NSR	3%	5%	3%
IRR 1800\$/oz	51%	24%	43%
AISC	1,282 US\$/oz Au	968 US\$/oz Au	687 US\$/oz Au
Post Tax NPV 1800\$/oz	\$457 M (5% DCF)	\$435 M (5% DCF)	\$1.37 B (5% DCF)
PAY-BACK PERIOD	1.17 years	5.9 years (\$1700)	1.2 years
FREE CASH FLOW	\$82 M	\$66 M	\$220 M

*Mining dilution from the Internal Scoping Study. **LOD is using 10% DCF, 25% contingency**

APPENDIX:

HEAD GRADE COMPARISONS WITH OTHER GOLD PROJECTS

Comparing Fremont head grades with Cariboo and Eskay Creek:

- Fremont has similar head grades
- Less mercury than Eskay Creek
- A little more carbon than Cariboo
- Far less sulphur and **low arsenic (0.11%)**

	FREMONT QTZ	FREMONT SRM	CARIBOO (OSISKO)	ESKAY CREEK (SKEENA)
Au (g/t)	3.74	2.79	3.45	2.6
Hg (g/t)	0.05	0.11	-	37
C (%)	1.3	2.07	1.11	-
S (%)	0.86	1.88	3.10	1.65
Recoveries (%)	93.6	85.6	92	83

APPENDIX:

CONCENTRATES QUALITY COMPARISON OF OTHER GOLD PROJECTS

Cariboo concentrates are very similar to Fremont’s, Eskay Creek are very complex.

	FREMONT GRAVIMETRY	FREMONT FLOTATION	CARIBOO (OSISKO)	ESKAY CREEK (SKEENA)
Au (g/t)	1355	76	39.2	55
Ag (g/t)	693	39	26.7	1,588
Pb (%)	-	-	0.48	8.06
Zn (%)	-	-	?	12.79
Cu (%)	-	-	0.035	1.14
Hg (g/t)	-	0.11	<0.3	800
As (%)	-	2.07	0.45	1.5
Sb (%)	-	0.14	0.004	1.78
S (%)	-	15.6	34.9	?



LODE GOLD

www.lode-gold.com