



Trading symbols

LOD:TSX-V

LODFF:US

LODE GOLD INITIATES NEW MINERAL RESOURCE BLOCK MODEL FOR THE FREMONT GOLD MINE, CALIFORNIA

February 17, 2026, Lode Gold Resources Inc (TSX.V: LOD) (the “Company” or “Lode Gold”) is pleased to announce the initiation of a new **Mineral Resource Estimation (“MRE”) block model** for its flagship **Fremont Gold Project** in Mariposa, California, utilizing a new block model with **over 7,000 historical underground channel samples** recovered from original mine level maps and plans. These samples were previously unavailable in digital format and significantly expand the data density within the historically mined areas of the deposit.

The updated block model will re-interpret the Fremont deposit as a **continuous mineralized body**, rather than discrete vein-only domains, and will evaluate the resource using a **lower cut-off grade**, supported by updated underground mining cost assumptions provided by local contractors. This approach reflects the Company’s strategic focus on **bulk underground mining** as outlined in recent technical and economic studies.

The inclusion of this additional dataset is expected to enhance geological continuity, improve grade distribution confidence, and support the evaluation of wider mining widths consistent with a bulk underground mining scenario.

Jonathan Hill, Director and Chair of the Technical Committee of Lode Gold, commented:

“This new block model represents an important evolution in how we interpret the Fremont deposit. By modelling the system as a continuous mineralized body and integrating thousands of newly digitized historical channel samples, we are aligning the geological model with a bulk underground mining approach that better reflects the scale, continuity and mining potential of the system.”

Next Steps

The new Mineral Resource Estimation is currently underway and will be completed in accordance with **NI 43-101** standards. Further updates, including the results of the revised resource estimate, will be provided once the work has been finalized and reviewed by Qualified Persons.



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Fremont Gold Mine (Fremont):

Fremont is an advanced exploration and early development brownfield project that was previously mined at 10.7 gpt. Gold production halted in 1942 during WW II when gold mining was prohibited.

There has never been a change of use, it has been a mine since 1849, one of the first project that started the California Gold Rush (1848 – 1855).

Fremont has 7 deposits on a 4km strike on the prolific 190 km Mother Lode Belt – only 2 of the 7 has seen exploitation. Of the MRE 2025, only 8% has been exploited – 92% is left to be mined in the upcoming years. It has 42,717.3 m drilled, 8,593 underground channel samples, 23 km of underground workings, 20 adits 16 levels and 5 shafts. It sits on 3351 acres of patented private land with 100% ownership of surface and mineral rights. It has road access, electricity and is close to rail and airport (1.5 hours from Fresno, California).

About Lode Gold Inc.

Lode Gold (TSXV: LOD | LODFF:OTCQB) is an exploration and development company with projects in highly prospective and safe mining jurisdictions in Canada and the United States.

In Canada Lode Gold holds assets in the Yukon and New Brunswick. Lode Gold's Yukon assets are located on the southern portion of the prolific Tombstone Belt and cover approximately 99.5 km² across a 27 km strike. Over 4,500 m have been drilled on the Yukon assets with confirmed gold endowment and economic drill intercepts over 50 metres. There are four reduced-intrusive targets (RIRGS), in addition to sedimentary-hosted orogenic exploration gold.

In New Brunswick, Lode Gold, through its subsidiary 1475039 B.C. Ltd., has created one of the largest land packages in the province with its Acadian Gold Joint Venture, consisting of an area that spans 445 km² with a 44 km strike. It has confirmed gold endowment with mineralized rhyolites.

In the United States, the Company is focused on its advanced exploration and development asset, the Fremont Mine in Mariposa, California. It has a recent 2025 NI 43-101 report and compliant MRE that can be accessed here <https://lode-gold.com/project/fremont-gold-usa/>

Fremont was previously mined until gold mining prohibition in WWII, when its mining license was suspended. This asset has exploration upside and is open at depth (three step-out holes at 1,300 metres hit structure and were mineralized) and on strike. This is a brownfield project with over 43,000 metres drilled, 23 kilometres of underground workings and 14 adits. The project has excellent infrastructure with close access to electricity, water, state highways, railhead and port.



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The Company recently completed an internal scoping study evaluating the potential to resume operations at Fremont based on 100% underground mining. Previously, in March 2023, the Company completed a Preliminary Economic Assessment (“PEA”) in accordance with NI 43-101 which evaluated a mix of open pit and underground mining. The PEA and other technical reports prepared on the Company’s properties are available on the Company’s profile on SEDAR+ (www.sedarplus.ca) and the Company’s website (www.lode-gold.com)

Qualified Person

The technical information contained in this press release was reviewed and approved by Gary Wong, P.Eng., Vice President Exploration of Lode Gold Resources Inc., designated as a Qualified Person under National Instrument 43-101.

ON BEHALF OF THE COMPANY

Wendy T. Chan

CEO & Director

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



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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.