



## Lode Metals Receives High Grade Assay Results at Cracker Creek Project, Northeastern Oregon

Vancouver, British Columbia--(October 11, 2022) – Lode Metals Corp. (CSE: LODE) ("Lode" or the "Company") reports that assays have been received supporting historic high grade mineralization for dump select rock samples initially screened in the field by x-ray fluorescence ("XRF") at the Cracker Creek Project, near Baker City, Oregon, USA (the "Cracker Creek Project").

### Key Highlights:

Lode has received significant assay results from dump sampling four historically mined areas: Columbia, Tabor Fraction, Eureka and North Pole. Multi-ounce gold values have been received for the Columbia, Tabor Fraction and North Pole Mine dumps, which support historic accounts of high-grade gold. *See Table 1: Cracker Creek Rock Dump Select Assay Results and Cracker Creek Project Dump Sample and Target Location Map.*

- **The Columbia Mine Dump Samples** include gold assays of 86.6 grams per tonne ("g/t"), 109.1 g/t, 190.6 g/t and 267.7 g/t.
- **The Tabor Fraction Dump Sample** returned a gold assay of 104.1 g/t.
- **The Eureka Mine Dump Samples** returned values between 9.4 g/t and 26.8 g/t, including the highest silver assay on the project of 839 g/t.
- **The North Pole Mine Dump Samples** include gold assays of 40.6 g/t, 41.6 g/t and 74.8 g/t.

Ken Tullar, CEO, stated: "I'm extremely pleased with the grades that we've identified in this round of Cracker Creek sampling, which support the historic accounts of higher grades and will provide invaluable multi-element geochemistry to characterize the deposits. The use of Xray Fluorescence technology made short work of screening for robust mineralization. We are steadily refining a clearer understanding of the historic Cracker Creek mines by utilizing both historic data as a guide and actively generating new. Cracker Creek is a very exciting project in the context of diminishing grades and discoveries in the American west."

**Assays Received for Dump Select Rock Samples:** Lode Metals reports that assay results have been received from American Assay Labs, Reno for samples submitted in conjunction with the ongoing exploration evaluation of the Cracker Creek Project. The assayed samples are reported in *Table 1: Cracker Creek Rock Dump Select Assay Results* were collected as dump selects and screened for mineralization using an XRF. Dump sampling is a practical source of mineralized material to develop a comprehensive understanding of a system that was mined over 100 years ago (1891 to 1934). The Cracker Creek Project historically produced gold from a vein system over 3.5 km in strike length and to a depth of a kilometer. Additional assay results are pending for the Excelsior Mine dumps.

In addition to confirming that the Cracker Creek orogenic gold system contains high grade gold and silver values in dump select rock samples, these results help to confirm and develop the following:

- the multi-element geochemistry will be used to establish characteristic signatures to enable comparisons to other, similar deposits.
- the assay laboratory oversize, assay rejects and pulps can provide initial material for early metallurgy.
- provide material to study vein paragenesis to establish fluid flow and fracturing event timing to assist in drill target development.

**Historic records indicate +500,000 ounces of gold was mined** (~75% recovery for +400,000 ounces of gold recovered) from the combined three mine mills: Columbia, E & E, and North Pole. The average mined grade for Cracker Creek was 18.86 g/t gold. Cracker Creek has historic accounts of much higher-than-average grades mined. The North Pole Mine reported direct ship to smelter ore that averaged 902.3 g/t and the Columbia Mine reported direct ship to smelter ore that averaged 18.31 g/t.

**The Cracker Creek project historic resource of +400,000 ounces of gold** has an average grade of 9.8 g/t gold. The Proven and Probable Categories (~100,000 ounces) are constrained by sampling. The Inferred Category (~300,000 ounces) is not so constrained and was admittedly given a “conservative” estimate by the resource authors. Lode Metals believes that drill targeting higher grade mineralized trends identified in the modeled grade compilations within the Inferred Category mineralized envelopes will de-risk future drilling and very likely result in a significant upgrade of both tonnage and grade. These results will in turn determine a vector for even deeper and extended mineralization.

*Cracker Creek Project Dump Sample and Target Location Map*

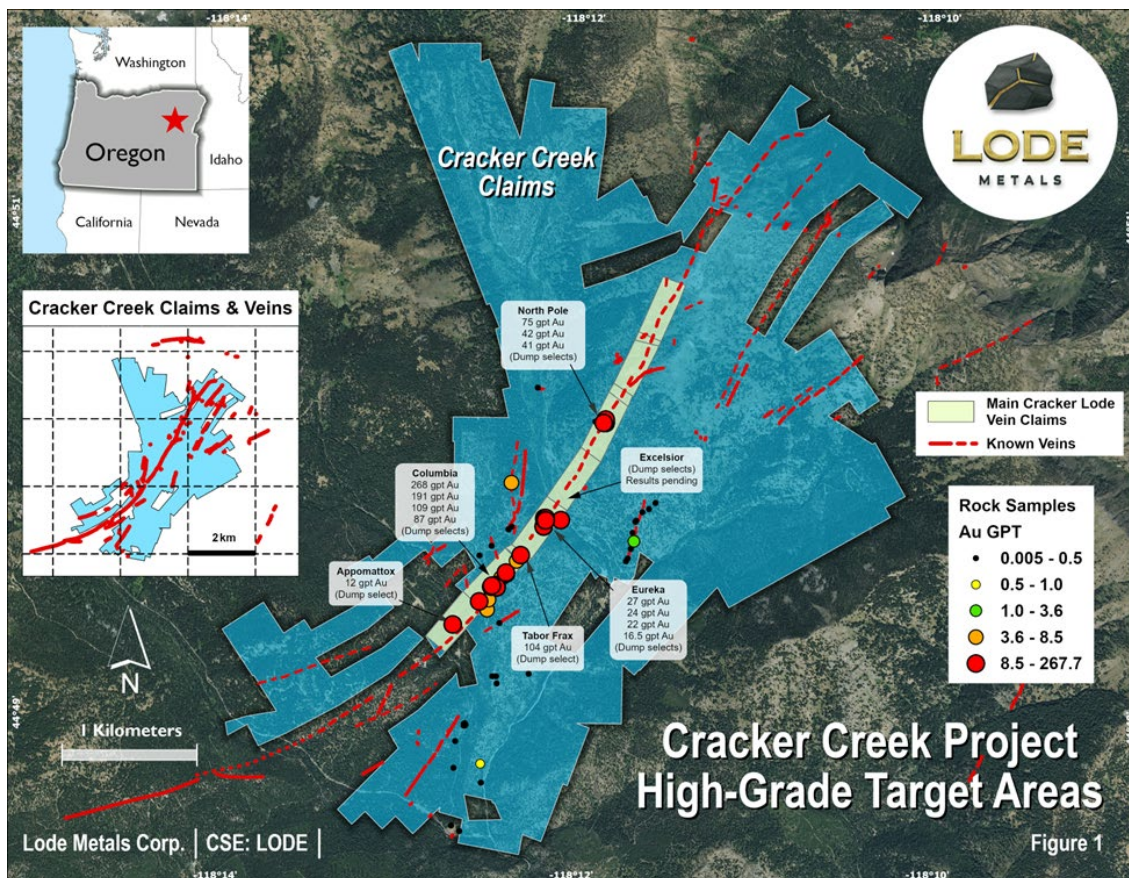


Table -1: Cracker Creek Rock Dump Select Assay Results: grams per tonne & ounces per ton gold & silver

SAMPLES	Au_GPT	Ag_GPT		Au_OPT	AG_OPT	Target
357650	12.0	5.0		0.350	0.146	Appomattox
357675	8.4	135.0		0.246	3.938	Columbia
357671	10.8	350.0		0.315	10.210	Columbia
357653	12.3	155.0		0.360	4.521	Columbia
KNT001	12.8	41.7		0.373	1.216	Columbia
357670	19.7	126.0		0.574	3.675	Columbia
357696	20.5	51.4		0.599	1.499	Columbia
357673	24.9	315.0		0.727	9.189	Columbia
<b>357674</b>	<b>86.6</b>	<b>92.8</b>		<b>2.526</b>	<b>2.707</b>	<b>Columbia</b>
<b>357668</b>	<b>109.1</b>	<b>84.0</b>		<b>3.181</b>	<b>2.450</b>	<b>Columbia</b>
<b>357672</b>	<b>190.6</b>	<b>46.5</b>		<b>5.559</b>	<b>1.356</b>	<b>Columbia</b>
<b>357680</b>	<b>267.7</b>	<b>133.0</b>		<b>7.809</b>	<b>3.880</b>	<b>Columbia</b>
<b>357682</b>	<b>104.1</b>	<b>73.9</b>		<b>3.037</b>	<b>2.156</b>	<b>Tabor Frax</b>
357684	9.4	11.5		0.275	0.335	Eureka
357689	12.3	306.0		0.360	8.926	Eureka
357687	12.9	70.7		0.377	2.062	Eureka
357688	16.5	12.6		0.480	0.368	Eureka
357694	18.8	75.2		0.548	2.194	Eureka
357637	21.8	19.4		0.636	0.566	Eureka
357685	23.9	119.0		0.698	3.471	Eureka
357695	26.6	839.0		0.776	24.474	Eureka
357686	26.8	122.0		0.782	3.559	Eureka
<i>Assays Pending</i>						<i>Excelsior</i>
347614	30.8	50.6		0.899	1.476	North Pole
<b>347624</b>	<b>40.6</b>	<b>71.9</b>		<b>1.183</b>	<b>2.097</b>	<b>North Pole</b>
<b>347617</b>	<b>41.6</b>	<b>26.5</b>		<b>1.215</b>	<b>0.773</b>	<b>North Pole</b>
<b>347615</b>	<b>74.8</b>	<b>46.3</b>		<b>2.180</b>	<b>1.351</b>	<b>North Pole</b>

Note: Dump selects | 8.5 gpt Au cutoff | >34 gpt (1 opt) Au in BOLD

## Target Generation

System Characterization: The Cracker Creek property is a structurally controlled, narrow, high-grade, orogenic gold deposit with the Mother Lode District, California as an analog. Gold bearing orogenic systems have been known to persist for several kilometers down dip. To date, the Cracker Creek system has only been historically mined to an approximate depth of 1km and remains unexplored at both depth and along strike.

Ongoing surface geological mapping and exploration continues to refine and improve the lithological and structural model to better characterize favorable mineralized areas, associated structural intersections and identify trends for additional outcropping quartz veins. Recognized targets already include down-dip from historically mined mineralization along the Cracker Creek lode, on-strike, structural intersections, and subparallel veins that were either historically mined or simply under explored.

## Qualified Person

The technical content of this news release has been reviewed and approved by Kenneth Tullar, P. Geo., the CEO of the Company, and a qualified person as defined by National Instrument 43-101.

## **About Lode Metals Corp.**

Lode Metals is a gold exploration company focused on applying modern exploration techniques integrated with current geological models to the previous producing, high-grade Cracker Creek property located in northeastern Oregon, United States. The Cracker Creek property consolidates the contiguous, high-grade, past-producing Columbia, Eureka, Excelsior and North Pole Mines, collectively the most prolific gold producers in Oregon between 1891 and 1934.

### **Ken Tullar**

President & CEO, Director

[info@lodemetals.com](mailto:info@lodemetals.com)

[www.lodemetals.com](http://www.lodemetals.com)

### **Footnotes**

The historical mineral resources discussed herein were calculated prior to the implementation of the standards set forth in NI 43-101 and current CIM standards for mineral resource estimation (as defined by the CIM Definition Standard on Mineral Resources and Ore Reserves dated May 10, 2014). The reader is cautioned not to treat them, or any part of them, as current mineral resources or reserves. The estimates do not classify the resource as either a measured, indicated or inferred resource and, accordingly, readers should not assume it satisfies the requirements of any of such classifications. There is insufficient information available to properly assess the data quality, estimation parameters and standards by which the estimates were categorized. An independent Qualified Person ('QP') has not done sufficient work to classify the estimate discussed as current mineral resources or reserves and therefore the estimate should be treated as historical in nature and not current mineral resources or mineral reserves. The historical resources have been included simply to demonstrate the mineral potential of the projects. A thorough review of all historical data performed by a QP, along with additional exploration work to confirm results, would be required in order to produce a current mineral resource estimate for all projects.

### **Cautionary Note Regarding Forward-Looking Statements**

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

This news release contains certain statements that may be deemed "forward-looking statements" with respect to the Company within the meaning of applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential", "indicates", "opportunity", "possible" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although Lode Metals Corp. believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, the Company's ability to raise sufficient capital to fund its obligations under its property agreements going forward, to maintain its mineral tenures and concessions in good standing, to explore and develop its projects, to repay its debt and for general working capital purposes; changes in economic conditions or financial markets; the inherent hazards associated with mineral exploration and mining operations, future prices of gold, copper and other metals, changes in general economic conditions, accuracy of mineral resource and reserve estimates, the potential for new discoveries, the ability of the Company to obtain the necessary permits and consents required to explore, drill and develop the projects and if obtained, to obtain such permits and consents in a timely fashion relative to the Company's plans and business objectives for the projects; the general ability of the Company to monetize its mineral resources; and changes in environmental and other laws or regulations that could have an impact on the Company's operations, compliance with environmental laws and regulations, dependence on key management personnel and general competition in the mining industry. Forward-looking statements are based on the reasonable beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.