

BULGOLD SAMPLES 21.2g/t GOLD AT SURFACE AND EXPANDS KOPERNICA FOOTPRINT BY 170% TO 1,700 METRES BY 800 METRES, LUTILA PROJECT

Toronto, ON. October 7 2026 – BULGOLD Inc. (TSXV: ZLTO) (the “Company” or “BULGOLD”) is pleased to announce the surface exploration and geochemical sampling results from the 2026 mapping and prospecting programme at the Kopernica Vein System, located within the Lutila Gold Project, Slovak Republic.

Building directly upon the recently announced 2026 diamond drilling campaign – which confirmed a major epithermal gold system – concurrent surface mapping and rock chip sampling have expanded the known footprint of the Kopernica Vein System by 170% to 1,700m by 800m. Importantly, a surface float boulder sample graded 21.2g/t gold (Au), strongly reinforcing both the predictive geological framework and the vertical potential of the system.

1. Highlights

- **High-Grade Hydrothermal Breccia Discovery:** Rock chip sampling of a surface float boulder returned 21.2g/t Au. Geologically, the boulder comprises various distinct quartz vein fragments set within a polymict quartz vein matrix with fine-grained pyrite. This intense multi-stage fragmentation is strongly indicative of high-level hydrothermal breccias within a mineralised vein structure that has undergone episodic brecciation over time - a key structural characteristic of productive low-sulfidation epithermal systems.
- **Geological Model Validated:** The high-grade 21.2g/t Au breccia boulder sits 200m south-southeast of drill hole KPDD005 along trend and 50m lower in relative elevation. This spatial alignment matches the Company's 3D geological and predictive modeling, indicating that the intense to strong alteration mapped on the eastern margin of current drilling tracks directly toward high-grade mineralisation at surface.
- **Parallel Targets Identified:** Systematic mapping within the active 2026 drilling area has successfully identified additional parallel quartz vein structures associated with subcropping quartz vein material and rare outcropping hydrothermal breccia. This find supports the Company's view that the newly defined, 500m-wide epithermal gold system may host multiple quartz vein structures.
- **170% System Footprint Expansion:** Systematic geological mapping and prospecting by the Company has extended the primary Kopernica structural corridor from its previous 1,000m by 500m dimensions to a 1,700m by 800m wide footprint.
- **New Northern Target Identified:** The exploration team has discovered a new mineralised area located 1,200m north of KPDD005. The area is characterised by low-temperature quartz vein float boulders with highly elevated arsenic (As) and antimony (Sb) pathfinder signatures that crosscut strongly silicified and brecciated rhyolite rock. Of particular significance is the occurrence of these vein pieces in proximity to a pre-mineral rhyolite intrusive body that is associated with historic mercury (Hg) mining at higher elevations.
- **Project Location and Logistics:** The Lutila Gold Project provides early-stage exploration potential within an established European Union mining district. The site features existing local infrastructure, year-round road access, and a standardized regulatory framework, which reduces initial development requirements and estimated operational costs.
- **Situated Within a Well-Established Historic Trend:** The Lutila Gold Project sits squarely between Central Slovakia's premier precious metal hubs: the Kremnica and Banská Štiavnica epithermal vein fields. These adjacent districts boast a 1,000-year mining legacy, providing a strong geological validation that the Lutila volcanic corridor is deeply rooted in a highly productive, gold-bearing regional framework.
- [View the Complete 2026 Kopernica Rock Sample Atlas Here](#)

- **Exploration target:** underground, high-grade gold (Au) ± silver (Ag) quartz veins.

Quote from Mr. Richard Tosdal, Member BULGOLD Technical Advisory Board:

“The 21.2g/t gold-grade vein material in a surface float sample suggests upside to the Kopernica epithermal vein system.”

Quote from the President & CEO, Mr. Sean Hasson:

“Expanding the Kopernica Vein System's footprint by 170% to 1,700 by 800 metres is a significant milestone in our exploration of this low-sulfidation epithermal gold system. While recent drilling mapped a broad, 500-metre-wide upflow footprint, the discovery of a float boulder grading 21.2g/t gold down-topography from KPDD005 demonstrates that the Kopernica system is fully capable of generating high-grade gold values within epithermal quartz veins and their associated hydrothermal breccias. The location of this high-grade sample validates our alteration and geochemical vectoring framework, giving us tremendous confidence as we refine our targets and mitigate exploration risk.

Additionally, our exploration team has identified multiple new parallel quartz vein structures within the active drilling footprint, backed by subcropping quartz-vein boulders and outcropping hydrothermal breccia. This confirms a highly prospective multi-vein architecture across the corridor, which is currently bookended by the pervasive alteration intersected in drill holes KPDD004 and KPDD005.

Of equal exploration significance is the discovery of a new mineralised zone 1,200 metres north of KPDD005. The combination of low-temperature quartz veins cross-cutting strongly silicified, brecciated rhyolite with an elevated arsenic-antimony pathfinder signature points to a well-preserved upper epithermal level. This new zone appears to be localised along the margins of a prominent, pre-mineral quartz-amphibole porphyry intrusive body that hosted historic mercury mining at higher elevations. In low-sulfidation systems, mercury, arsenic and antimony sit directly above the vertical gold window. Identifying this pathfinder suite at surface, associated with the margins of a pre-mineral intrusive body, opens up a high-priority exploration front for additional epithermal quartz vein targets.”

2. The Kopernica Vein System – Surface Exploration & Expansion

Concurrent with the completion of the 2026 diamond drilling programme, BULGOLD's technical team executed a systematic surface mapping and geochemical sampling campaign across the Kopernica Vein System. This work aimed to further refine targets within the active drilling footprint while expanding the limits of the known vein system to the north and south, building directly upon structural trends established during the late 2025 exploration programme.

This systematic campaign has significantly upgraded the scale of the project, expanding the mapped footprint of the Kopernica Vein System from its previous 1,000m by 500m dimensions to a continuous corridor measuring 1,700m in length and up to 800m in width.

Surface Sampling & Model Validation

Systematic mapping along the southern extension of the mineralised trend tested by drill hole KPDD005 identified a high-grade surface float boulder sample returning 21.2g/t Au. Geologically, the boulder is a highly diagnostic hydrothermal breccia composed of various distinct quartz vein fragments set within a polymict quartz vein matrix containing fine-grained pyrite.

The sample is located 200m south-southeast of KPDD005, sitting approximately 50m lower in relative elevation than the 60m-wide, intensely silicified and brecciated, adularia-bearing Quartz-Sericite-Pyrite alteration zone intersected in the drill hole.

In total, 10 rock chip samples of varying intensities of hydrothermal breccia float were collected along this 200m structural trend. Beyond the high-grade discovery, the suite returned anomalous silver and epithermal pathfinder chemistry, averaging:

- **Silver (Ag):** 1.4 g/t
- **Arsenic (As):** 742 ppm
- **Antimony (Sb):** 109 ppm
- **Thallium (Tl):** 1.4ppm

This structural and topographic alignment provides spatial validation of the Company's 3D geological model. It demonstrates that the intense silicification and adularia-bearing alteration found in KPDD005 vectors directly towards high-grade mineralisation at surface at lower elevations.

Figure 1 (below) shows slabbed examples of the high-grade 21.2g/t Au hydrothermal breccia.

Identification of Parallel Mineralised Trends

Detailed surface mapping within the active 2026 drilling area has successfully identified additional parallel quartz vein structures associated with either, outcropping hydrothermal breccia, subcropping quartz vein material or float trains of primarily hydrothermal breccia. This spatial clustering provides physical evidence supporting the Company's view that the 500-metre-wide epithermal gold system comprises a wide, multi-stranded corridor of parallel mineralised structures rather than an isolated singular vein-structure.

- **Central Vein Structure:** Positioned between the West and KPDD005 structures - which feature strike lengths of 500m and 650m respectively - the Central Vein has been traced at surface over an approximate 500m interval. The trend is defined by rare subcropping quartz vein boulders, low-grade gold within hydrothermal breccias, elevated As-Sb geochemical pathfinder signatures, and localised lattice-bladed quartz replacement textures. To date, this high-priority structure has not been drill tested. An initial suite of seven rock chip samples collected from the subcropping boulder field confirmed highly anomalous gold and elevated epithermal pathfinder signatures, averaging **0.17g/t Au, 1,045ppm As and 181ppm Sb**.
- **Northwest Vein Structure:** Located 450m northwest of the West vein structure and traced over a strike length of approximately 650m. The trend is defined at its southern extent by historic, small-scale open-pit workings (age unknown). Further north, the structure outcrops within a stream bed as an exposed hydrothermal breccia where the BULGOLD exploration team successfully mapped a general north-south structural orientation. The vein structure terminates near the regional andesite-rhyolite contact, where it transitions into a low-temperature clay-pyrite alteration zone within the host rhyolite. Initial discovery sampling of the stream outcrop returned two rock chip samples averaging: **0.28g/t Au, 35ppm As, 150ppm Sb**.

Figure 2 (below) shows the current extent of the Kopernica Vein System following the completion of the 2026 exploration programme.

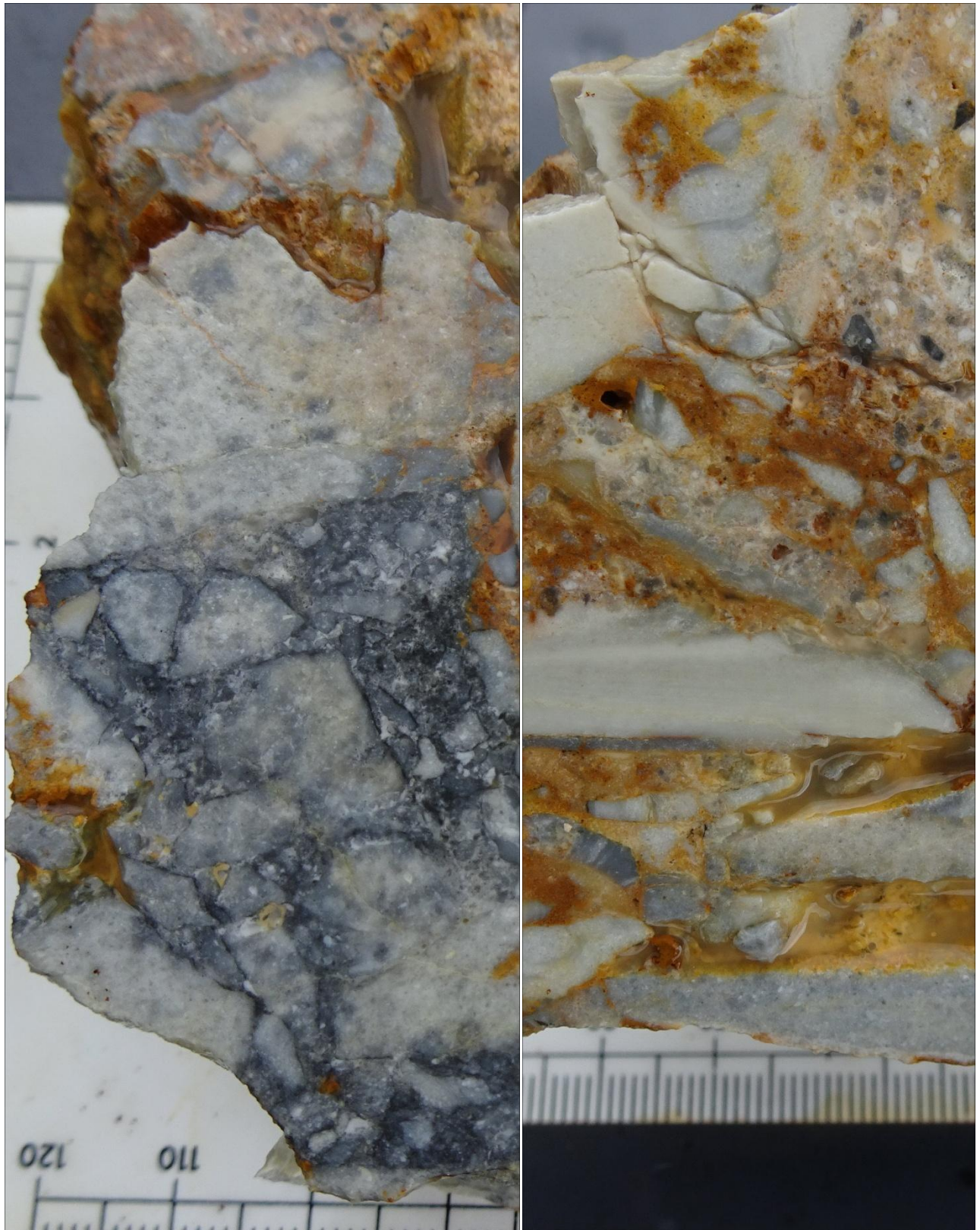


Figure 1. Slabbed rock sample 95961 (528mRL) displaying a diagnostic hydrothermal breccia texture. The sample shows distinct quartz vein fragments - ranging from low-temperature chalcedonic quartz to higher-temperature vein quartz - set within a polymict quartz vein, pyrite-rich matrix (where unoxidised). This brecciated epithermal assemblage returned assays of **21.2g/t Au**, **9.6g/t Ag**, **294ppm As**, **13ppm Sb** and **0.42ppm Tl**.

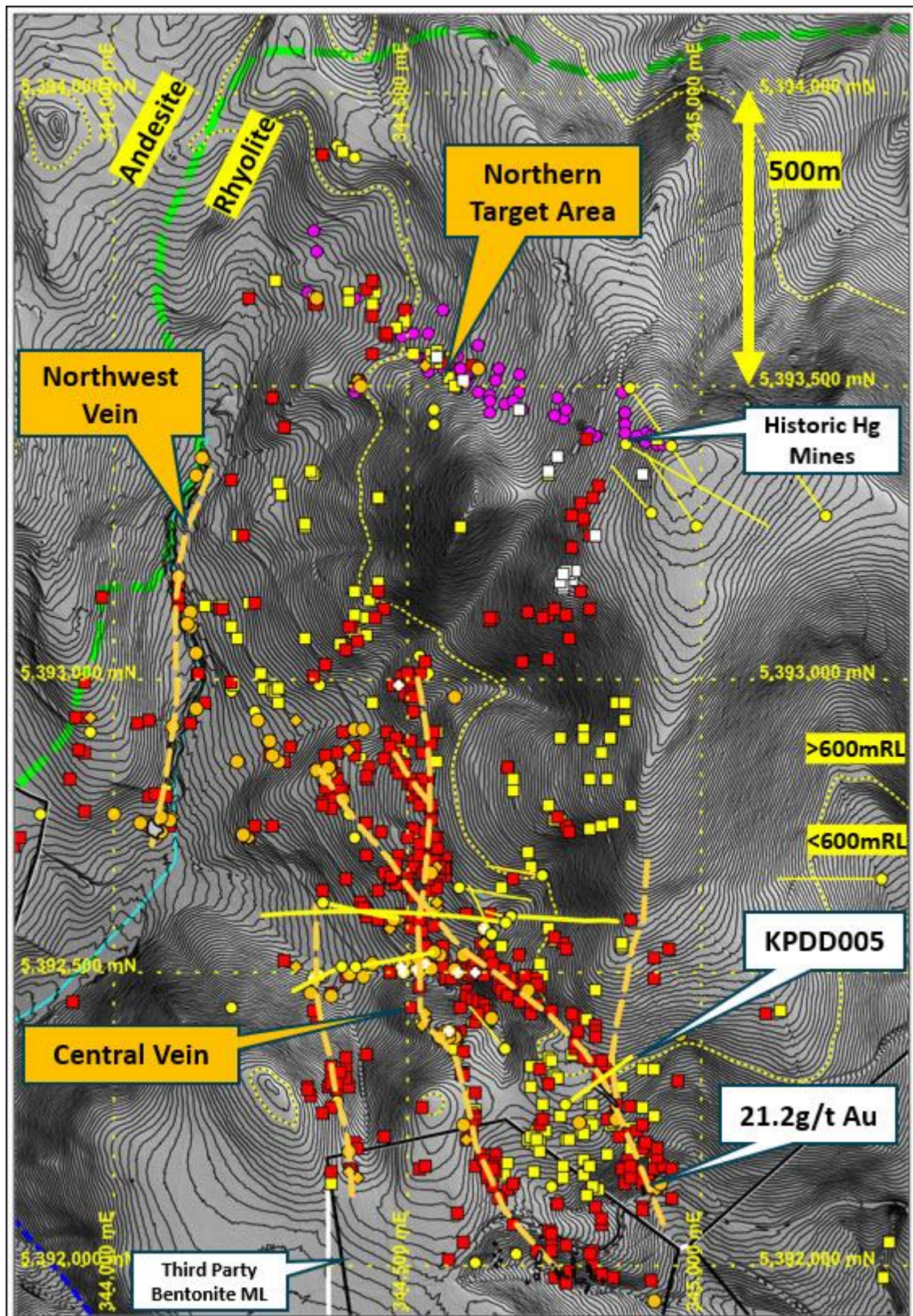


Figure 2. Plan map showing the expanded 1,700m by 800m structural footprint of the Kopernica Vein System. The map highlights key geological and geochemical features discussed in this release, including the spatial alignment of the high-grade 21.2g/t Au surface boulder relative to drill hole KPDD005, the newly identified Central and Northwest parallel vein trends and the high-elevation mercury workings outlining the pre-mineral QAP dyke at the Northern Target. Refer to Table 1 for detailed descriptions of the individual mapping points.

New Northern Target (Upper Sandhübel Valley): Systematic mapping and prospecting have defined a new target area located 1,200m north of drill hole KPDD005.

The target is defined by a south-southwest trending, pre-mineral quartz-amphibole porphyry (QAP) intrusive dyke hosted within the main rhyolite package. The QAP represents the most competent (hardest) rock unit identified on the property to date. Crucially, the QAP is cross-cut by low-temperature chalcedonic quartz veins and features localized, intense brecciation with a rock flour matrix. The presence of clasts displaying truncated chalcedonic quartz veinlets establishes the QAP as a pre-mineral intrusive body. At surface, it forms an approximately 150m wide by 500m long boulder train that outcrops at higher elevations (700m to 740m RL), directly hosting historic, shallow mercury (Hg) workings. This structural relationship suggests the rigid margins of the QAP dyke acted as a focal point for hydrothermal upflow zones.

At lower elevations (~600m RL), within the QAP float train, the Company mapped and sampled multi-stage hydrothermal breccias, strongly silicified and brecciated rhyolite rock and low-temperature chalcedonic quartz veins displaying diagnostic weak colloform and cockade textures. The Company has established that gold mineralisation within the North East Block is vertically constrained and not present at elevations above 600m RL. Consequently, these shallow surface samples reflect the current high-level erosion surface and do not carry gold. However, an initial suite of 12 rock chip samples collected between the 590m and 640m RL returned highly elevated volatile pathfinder geochemistry averaging: **246ppm As, 242ppm Sb, 0.86ppm Tl, 0.16ppm Ag.**

This pronounced As-Sb geochemical signature, paired with high-elevation historic mercury mining on the QAP margins and diagnostic epithermal textures, is consistent with the preserved upper levels of a classic low-sulfidation epithermal system. It provides strong evidence that the primary gold-bearing quartz vein targets remain completely intact at depth along the margins or within the rigid QAP intrusive block.

Figure 3 (below) shows an epithermal quartz vein cross-cutting a strongly silicified and brecciated rhyolite rock from the New Northern Target Area.

To view examples of the QAP and other sampled rocks, see: [2026 Kopernica Rock Chip Atlas](#)

Symbol	Code	Description
	CVQ >600mRL	Saccharoidal quartz vein (recrystallised chalcedony?) with drusy quartz lined cavities, weak banding may be evident, commonly massive; No crustiform-colloform or lattice bladed textures. Sb > 100ppm.
	QAP 600-740mRL	Quartz-Amphibole Porphyry (pre-mineral intrusive rock).
	SCV 515-600+mRL	Massive (oxidised) cryptocrystalline chalcedony as coarse veins/veinlets (red, brown, yellow), may have associated rhyolite rock, commonly not. May contain relict unoxidised portions containing pyrite.
	RCB 465-600+mRL	Brecciated rhyolite rock with clasts of SCV + chalcedonic quartz matrix infill ± cross-cutting chalcedonic quartz veinlets ± silicified and brecciated rhyolite ± pyrite (hydrothermal breccia veins (HBV)); RCB rock (float) samples in the area of current drilling average: 0.45g/t Au, 2.9g/t Ag, 670g/t As & 188g/t Sb.
	RCB-VQZ 480-580mRL	Transition from RCB to VQZ.
	VQZ 480-540mRL	Crustiform-colloform chalcedonic quartz ± lattice bladed quartz with very little rhyolite rock ± vein cross-cutting relationships (>0.1g/t Au to ~3g/t Au ± sulfides (commonly disseminated/blebby ± colloform pyrite)). Indicates lattice bladed replacement textures present (indication of boiling).

Table 1. Detailed field description of the BULGOLD mapping and prospecting framework covering the western slopes of the North East Block and the Kopernica Vein System.



Figure 3. Slabbed surface rock specimen (Sample 95979, 613m RL) displaying a crustiform-colloform banded chalcadonic quartz vein cross-cutting strongly brecciated and silicified rhyolite. This texture records episodic deformation events within the upper level of the epithermal system. This brecciated quartz assemblage returned elevated pathfinder values of **158ppm As**, **156ppm Sb** and **0.74ppm Tl** (with gold and silver below detection limits).

3. Discussion

The Lutilla Gold Project is located favourably between two of the largest Au-Ag epithermal vein systems within the Central Slovak Volcanic Field, the Kremnica gold deposit and the Banská Štiavnica gold-silver ore field, which collectively, have produced significant amounts of precious metals over many centuries.

The Property is located 5km south, along strike and within the same volcanic depression that hosts the historic quartz-adularia Kremnica gold mine (current JORC (2012) mineral resource estimate of **M&I: 36.9Mt @ 1.36g/t Au (1.6Moz Au)** and **Inf: 31.5Mt @ 1.07g/t Au (1.1Moz Au)**)¹

Historic gold production is estimated by Finka (1995) to be **1.48Moz**.

¹ This is not a mineral reserve or mineral resource that has been prepared in compliance with the requirements of National Instrument 43-101. The technical and scientific information disclosed from neighbouring properties does not necessarily apply to the Lutla Gold Project. The current JORC (2012) mineral resource estimate for the Kremnica gold mine consists of: Measured 24.6Mt @ 1.46g/t Au, Indicated 12.3Mt @ 1.15g/t Au and Inferred 31.5Mt @ 1.07g/t Au. Source: Metals Tech Limited, ASX Release, 8th May 2023 (<https://wcsecure.weblink.com.au/pdf/MTC/02663482.pdf>).

The Kremnica Vein II system which is located in the hanging wall position to the Kremnica gold deposit (and under the town of Kremnica) has similar dimensions to the currently defined Kopernica Vein System, being approximately 1,000 metres by 500 metres and consisted of more than 40 individual veins which were generally north-south striking and dipping to both the east and west. The highest gold values were recorded from within ore shoots and according to Bakoš et al (2017) from 1938 until mine closure in 1970, 18t @ 2.5% Au was mined. The vein system was discovered serendipitously during underground development and mining started at the end of the 18th century.

According to Kodera (2005) the Banska Štiavnica ore field has produced **2.6Moz Au** and **129Moz Ag** from the early middle ages until the twentieth century.

The fact that low to intermediate sulfidation Au-Ag epithermal vein systems are intimately associated with rhyolite volcanism during the period 12.4 – 11.2 Ma underpins the Company's exploration model (See Figures 4, 5, 6 & 7).

The surface exploration, mapping and prospecting results at the Kopernica Vein System deliver three critical breakthroughs for BULGOLD:

- **Proven Grade to Match System Scale:** The discovery of the 21.2g/t Au hydrothermal breccia boulder proves that the large upflow system defined in the recent drilling campaign is fully capable of generating high-grade gold values.
- **A Highly Predictive Exploration Model:** The structural and elevation alignment between the intense alteration in drill hole KPDD005 and the high-grade surface sample 200m away validates the Company's 3D alteration vectoring model, significantly lowering future targeting risk.
- **Substantial Multi-Vein Growth Potential:** Expanding the structural footprint by 170% to 1,700m by 800m, identifying two new untested parallel vein structures and discovering the barren but highly anomalous pathfinder horizon at the New Northern Target demonstrates that the Kopernica Vein System is an intact, large-scale epithermal field with multiple well-preserved targets remaining completely open at depth and along strike.

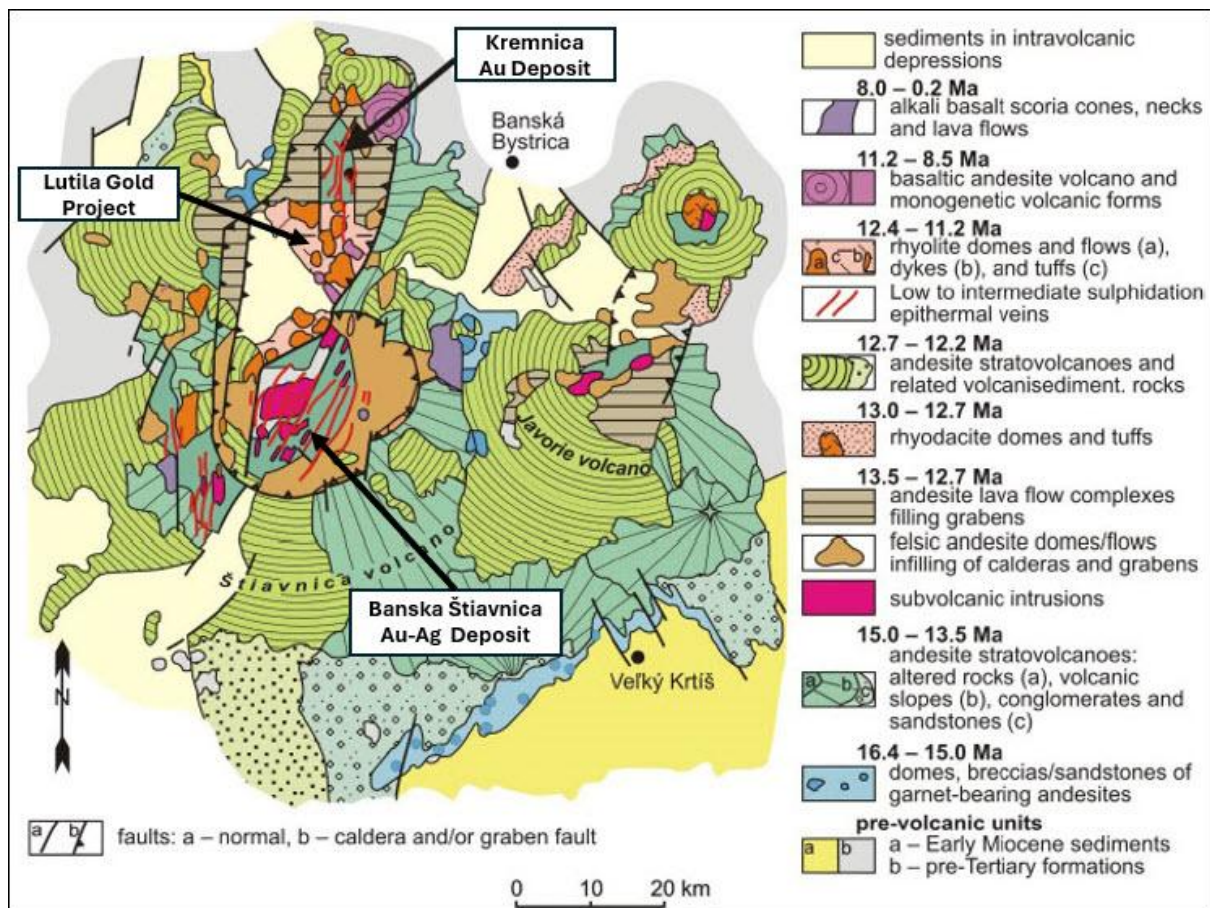


Figure 4. Regional geological setting of the Lutilla Gold Project in relation to adjacent ore districts within the Central Slovak Volcanic Field (after Kodera et al, 2014).

4. About the Slovak Republic

- Drill pads can be permitted within 3-months.
- EU and NATO member since 2004.
- Eurozone (€) member since 2009.
- Established mining industry, clearly defined mining legislation.
- No restrictions on foreign ownership.
- 21% corporate tax rate.
- 5% NSR for gold and silver.
- The use of cyanide for extractive purposes has been prohibited since 2014.
- Low-cost profiles, skilled local workforce.
- Exploration licences can be held for a 10-year period (4+4+2).

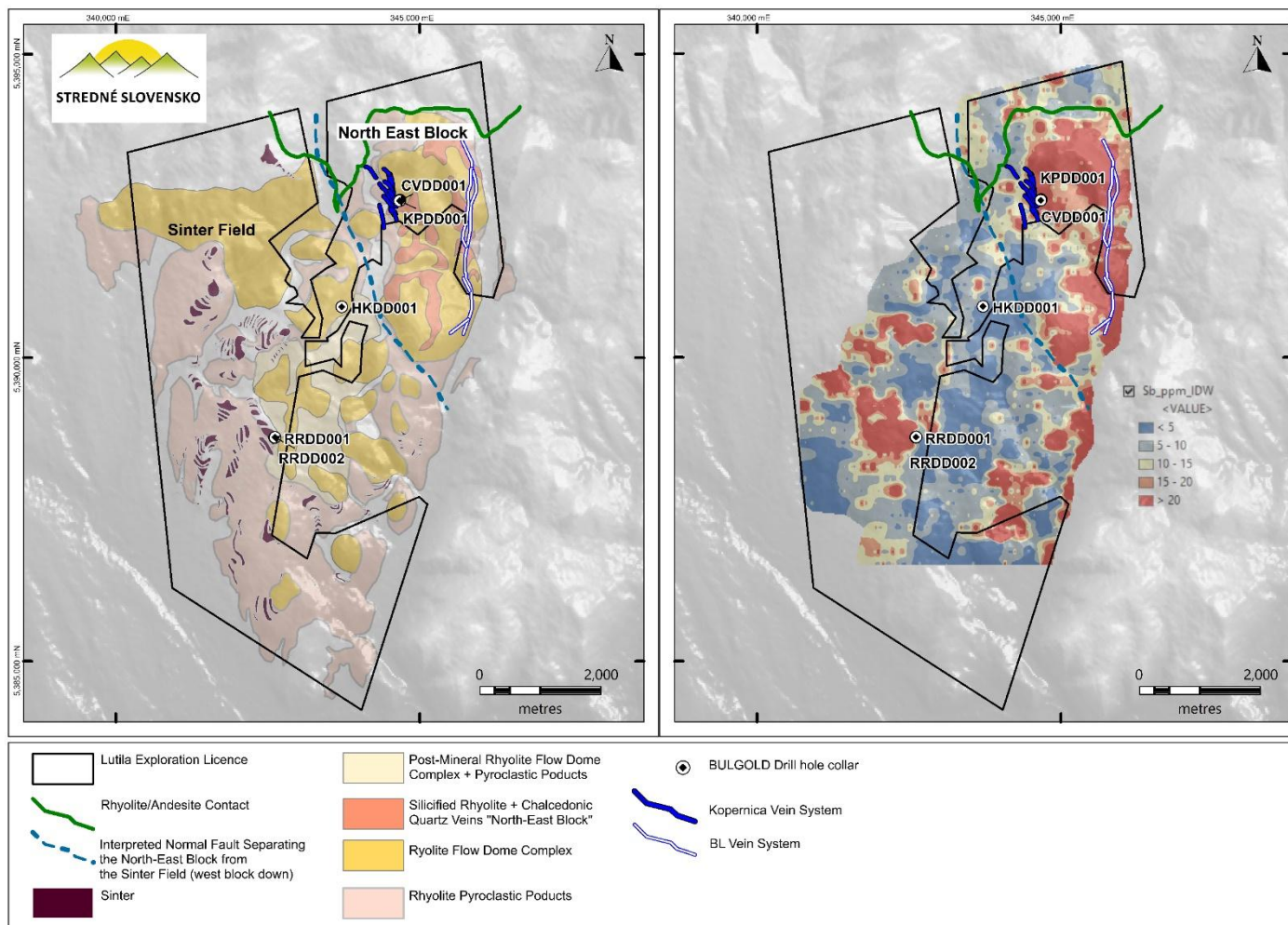


Figure 5. The Lutilla Exploration Licence – Geology & Antimony (Sb) Soil Geochemistry.

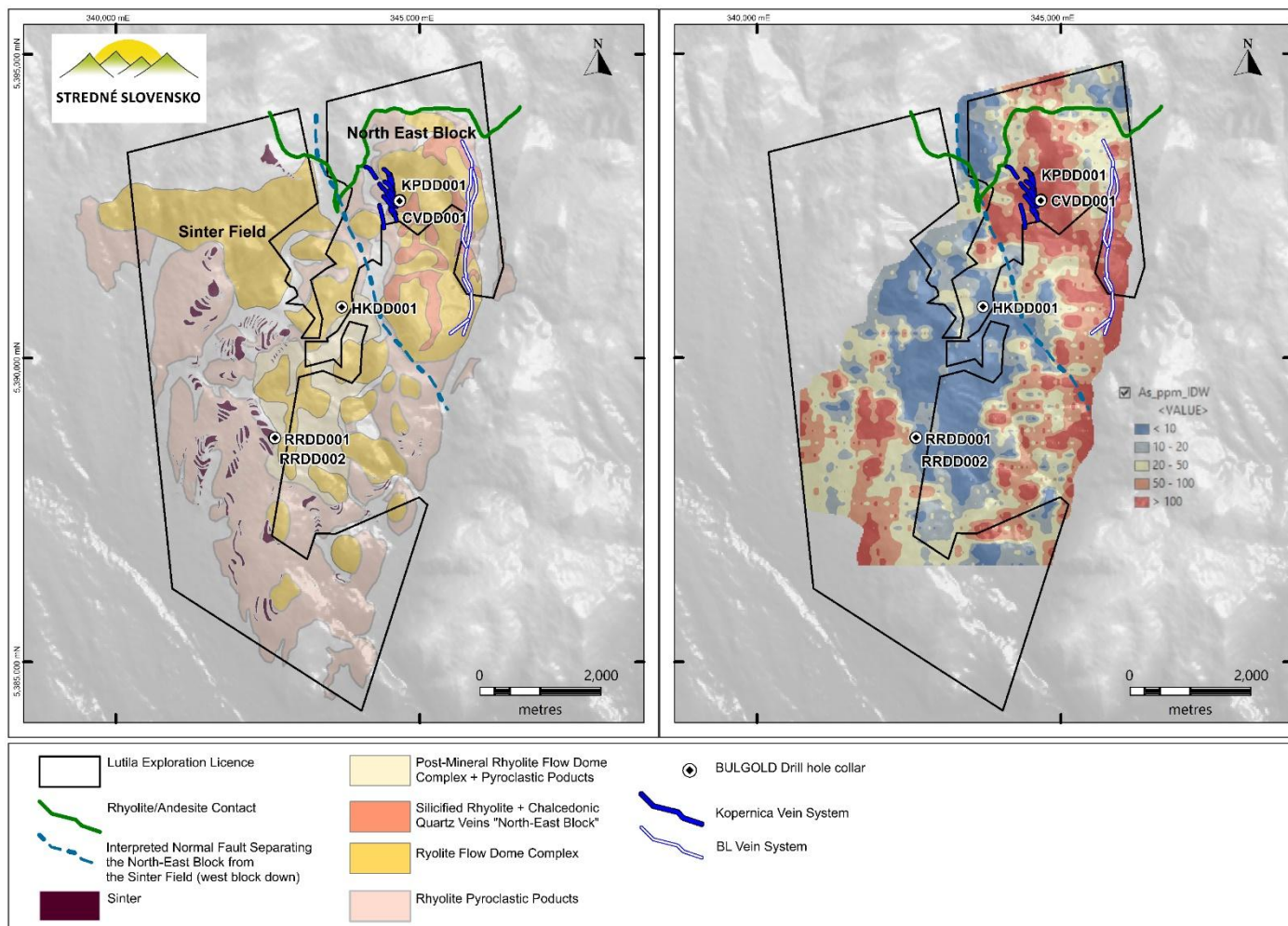


Figure 6. The Lutilla Exploration Licence – Geology & Arsenic (As) Soil Geochemistry.

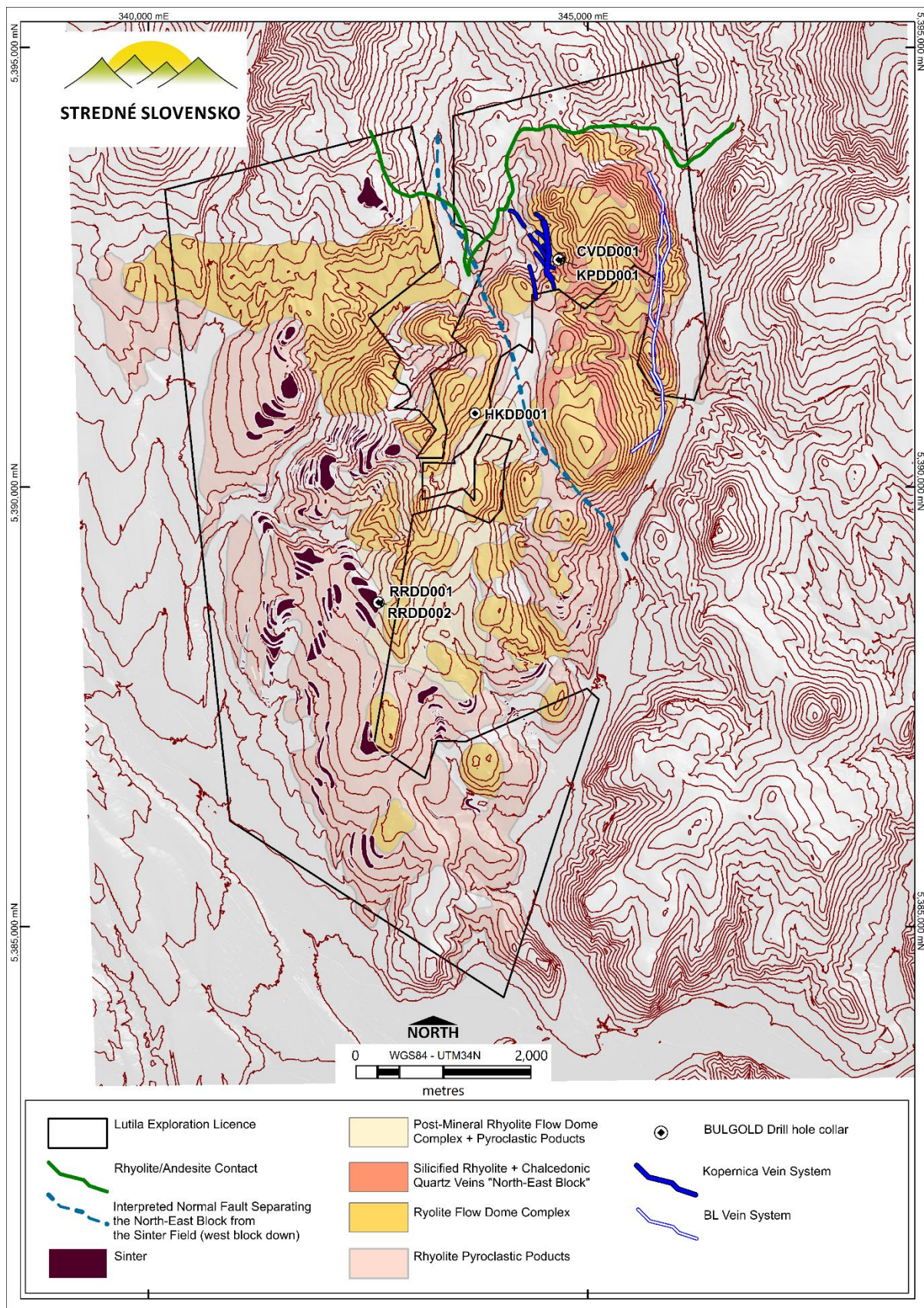


Figure 7. Lutilla Gold Project – Geology.

References:

- Bakoš F., Chovan M., Žitňan P. et al, 2017.** *Gold in Slovakia*, Vydavateľ'stvo LÚČ, Bratislava, 2017 (in Slovak and English).
- Finka, O., 1995.** Zlatá Kremnica: Tisícročná história baníctva, Neografia vydavateľ'stvo, Monografie 71 pages (in Slovak).
- Kodera P., Lexa J., Rankin AH., Fallick AE., 2005.** Epithermal gold veins in a caldera setting: Banská Hodruša, Slovakia. *Mineralium Deposita*. 39: 921-943.
- Kodera P., Lexa J., Fallick AE., Walle M., Biron A., 2014.** Hydrothermal fluids in epithermal and porphyry Au deposits in the Central Slovakia Volcanic Field. *Geological Society, London, Special Publications 2014*, v.402; p177-206.
- Konečný, V., Lexa, J., & Planderová, E., 1983.** *Stratigraphic division of Neogene volcanics in Central Slovakia*. Západné Karpaty, Séria Geológia, 9, 1-203.

About BULGOLD Inc.

BULGOLD is a gold exploration company focused on the exploration and development of mineral exploration projects in Central and Eastern Europe. The Company controls 100% of three quality quartz-adularia epithermal gold projects located in the Bulgarian and Slovak portions of the Western Tethyan Belt: the Lutila Gold Project, the Kostilkovo Gold Project and the Kutel Gold Project. Management of the Company believes that its assets show potential for high-grade, good-metallurgy, low-sulfidation epithermal gold mineralisation.

On June 30, 2026, BULGOLD's issued and outstanding shares were 72,626,013 of which approximately 20.1% were held by Founders, Directors and Management. Additional information about the Company is available on BULGOLD's website (www.BULGOLD.com) and on SEDAR (www.sedarplus.ca).

Historic Sampling and Drilling Data and Information

The historical sampling and drilling data and information disclosed in this news release is related to historical exploration results. The reader is cautioned that the historical sampling and drilling data and information are based on prior data and reports previously prepared by third parties without the involvement of the Company. Information has been sourced from the Slovak Geological Survey in reports 83971 (December 1997) and 92416 (February 2013). BULGOLD has not undertaken any independent investigation of the historical sampling and drilling data and information, nor has it independently analysed the results of the historical sampling and drilling exploration work in order to verify the results. The reader is cautioned not to treat them, or any part of them, as current due to the fact that a qualified person has not done sufficient work to verify the results and that they may not form a reliable guide to future results. No independent quality assurance/quality control protocols are known for these historic samples and drill holes and therefore the analytical results, data and information may be unreliable. BULGOLD considers the historical sample and drill data and information to be relevant as BULGOLD is using this data and information, in conjunction with the sampling conducted by BULGOLD, as a guide to plan its exploration programme for the Lutila Gold Project. BULGOLD's current exploration work includes verification of the historical data and information through further exploration.

Sampling, Analysis and QAQC of Exploration Drill Core Samples

Most exploration diamond drill holes are collared with PQ size, continued with HQ, and are sometimes finished with NQ. Triple tube core barrels and short runs are used whenever possible to improve recovery. All drill core is cut lengthwise into two halves using a diamond saw; the right-hand half looking downhole is sampled for assaying and the other half is retained in core trays. The common length for sample intervals within mineralized zones is one metre. Weights of drill core samples range from three to eight kilograms ("kg"), depending on the size of core, rock type, and recovery. A numbered tag is placed into each sample bag, and the samples are grouped into batches for laboratory submissions.

Diamond drill core and rock samples are shipped to SGS Burgas, Bulgaria. Quality control samples, comprising certified reference materials, blanks and field duplicates, are inserted into each batch of samples and locations for crushed duplicates and pulp replicates are specified. All drill core and quality control samples are tabulated on sample submission forms that specify sample preparation procedures and codes for analytical methods. For

internal quality control, the laboratory includes its own quality control samples comprising certified reference materials, blanks and pulp duplicates. All QAQC monitoring data are reviewed, verified and signed off by the Company. Chain of custody records are maintained from sample shipments to the laboratory until analyses are completed and remaining sample materials are returned to the Company. The chain of custody is transferred from the Company to SGS at the laboratory door.

At the SGS Burgas laboratory, the submitted core samples are dried at 105°C for a minimum of 12 hours and then jaw crushed to ~80% passing 2-6mm. Sample preparation duplicates are created by riffle splitting crushed samples on a 1-in-20 basis. Larger samples are riffle split prior to pulverizing, whereas smaller samples are pulverized entirely. Pulverizing specifications are 90% passing 75 microns. Gold analyses are done using a conventional 50-gram fire assay and AAS finish. Multi-element analyses for 49 elements are done using a four-acid digest and an ICPMS finish. Some older multi-element analyses have been carried out for 32 elements and are done using a four-acid digestion and an ICP-OES finish.

Qualified Person

The scientific and technical information in this news release was reviewed and approved by Mr Sean Hasson, a Qualified Person as defined by National Instrument 43-101 and President and Chief Executive Officer to the Company.

Neither 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.

Cautionary Statement Regarding Forward-Looking Information

This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws (collectively, "forward-looking statements"). These statements relate to future events or future performance and include statements relating to the exploration and drilling plans of the Company and the timing thereof; future drillhole lengths at the Kopernica Vein System and the anticipated cost savings; the exploration potential within the Kopernica Vein System; the potential for the Kopernica Vein System to possess conditions necessary for bonanza-grade gold veins; the gold window likely spanning a vertical range of 250-300 meters; the Company's decision not to drill additional holes within the Sinter Field in the short to medium term; the identification of the Kopernica Vein System establishing the Company as a leading candidate for growth and discovery; the Company's assessment of various strategies to advance the discovery process on the Lutila Gold Project; the Lutila Gold Project as prospective for quartz-adularia epithermal gold mineralisation; the Lutila Gold Project reflecting a continuation of the same volcanic depression that hosts the Kremnica gold mine; the Company's exploration model for the Lutila Gold Project; and the potential of the Lutila Gold Project to benefit the Company's stakeholders. All statements other than statements of historical fact may be forward-looking statements or information. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks, including the inherent uncertainty of mineral exploration; the risk that the Kopernica Vein System does not contain economic quantities of gold or silver; the risk that drilling results may not confirm surface sampling results or geological interpretations; risks related to the accuracy of the Company's geological model and assumptions regarding vein geometry and the vertical extent of mineralisation; the risk that future drilling may not intersect mineralisation or may intersect mineralisation at grades lower than anticipated; risks related to title to mineral properties; and changes in laws or regulations, including environmental laws and regulations; and credit, market, currency, operational, commodity, geopolitical, liquidity and funding risks generally, including changes in economic conditions, interest rates or tax rates and general market conditions. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release. Readers are cautioned

that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this press release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements and information contained in this press release are expressly qualified by this cautionary statement.

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