Lundin Gold

Lundin Gold Reports 667.78 g/t over 7.50 Metres and 523.01 g/t Au over 8.25 Metres at FDNS

VANCOUVER, BC, May 5, 2026 /CNW/ - **Lundin Gold Inc.** (TSX: LUG) (Nasdaq Stockholm: LUG) (OTCQX: LUGDF) **("Lundin Gold" or the "Company")** is pleased to report additional strong results from its ongoing conversion and near-mine exploration drilling programs at the Fruta del Norte ("FDN") gold mine in southeast Ecuador. PDF Version

The drilling programs delivered positive results across FDN, FDNS, and FDN East within the Company's mining property. Notably, recent conversion drilling at FDNS delivered two of the highest grade-thickness gold intercepts ever drilled at FDN, underscoring the growing importance of FDNS as a major source of high-grade mineralization and supporting continued Mineral Resource and Mineral Reserve growth.

Highlights

Conversion Drilling

- **FDNS:** Recent drilling returned the highest-grade intercepts ever recorded at FDNS, including two intervals that rank as the second and fourth highest grade-thickness gold intercepts drilled across the entire FDN mining property (Figure 1), reinforcing FDNS as a primary driver of recent and ongoing Mineral Resource and Mineral Reserve growth.

Exploration Drilling

- **FDNS:** Successfully confirmed mineralization continuity along the downdip extension of the deposit, outside the current Mineral Resource envelope, and highlighted areas with meaningful potential for further expansion.
- **FDN East:** Drilling confirmed northward continuity of the vein system beyond the inaugural Mineral Resource, returning the highest-grade interval ever recorded at FDN East, and demonstrated continuity of newly discovered eastern veins, highlighting an expanding footprint and additional exploration upside.
- **FDN:** Drilling intercepted the upper continuity of the main FDN mineral envelope close to existing underground infrastructure, identifying additional near-mine expansion opportunities.

Jamie Beck, President and CEO, commented*, "Conversion drilling at FDNS has consistently delivered some of the best results at FDN since its discovery, and these results are no exception, including two of the highest grade-thickness gold intercepts ever drilled at Fruta del Norte. Exceptional systems tend to surprise to the upside, and it is clear there remains significant potential for additional expansion.*

At FDN East, the highest-grade interval ever reported along the extension of the mineral envelope confirms meaningful exploration upside, while at FDN, positive results close to existing underground development highlight opportunities for further growth. With 17 rigs currently operating at site between the epithermal gold deposits and copper gold porphyry targets, we remain confident in our ability to continue creating value through disciplined exploration across this remarkable mining district."

Conversion Drilling Program Highlights (not true widths)

FDNS

- Drill hole FDN-C25-374 intersected 667.78 grams per tonne ("g/t") of gold ("Au") over 7.50m from 19.15m, including:
  - 4,710 g/t Au over 0.60m
- Drill hole FDN-C26-380 intersected 523.01 g/t Au over 8.25m from 22.55m, including:
  - 2,389.51 g/t Au over 1.80m
- Drill hole FDN-C26-389 intersected 17.47 g/t Au over 8.85m from 16.70m, including:
  - 110.06 g/t Au over 1.20m
- Drill hole FDN-C26-379 intersected 16.13 g/t Au over 7.00m from 54.45m, including:
  - 31.42 g/t Au over 3.25m

Exploration Drilling Program Highlights (not true widths)

FDNS

- Drill hole UGE-S-26-472 intersected 22.97 g/t Au over 5.00m from 46.90m, including:
  - 56.15 g/t Au over 1.35m

FDN East

- Drill hole UGE–E-26-429 intersected 169.93 g/t Au over 4.20 m from 427.50m including:

    - 712 g/t Au over 1.00m
- Drill hole UGE-E-25-425 intersected 20.34 g/t Au over 5.90m from 299.00m, including:
    - 61.21 g/t Au over 1.80m

FDN

- Drill hole UGE-26-479 intersected 10.55 g/t Au over 23.55 m from 58.15m including:
    - 24.90 g/t Au over 2.30m
- Drill hole UGE-26-461 intersected 8.32 g/t Au over 7.85m from 74.85m, including:
    - 15.71 g/t Au over 3.40m

DRILLING PROGRAMS

Lundin Gold's near-mine exploration strategy is focused on extending mine life through the discovery and delineation of new mineralized zones near existing infrastructure. Since the start of commercial production, these efforts have contributed to significant Mineral Reserve growth.

2026 is set to be a landmark year for the Company, with the largest exploration program in its history, totaling approximately 133,000 metres of planned drilling. Conversion and near-mine exploration activities will account for approximately 125,000 metres, combining surface and underground drilling aimed at Mineral Resource conversion, the discovery and delineation of new mineralized zones, and the potential identification of new gold and copper-gold resources across the Fruta del Norte mining property.

FDNS

The 2026 underground conversion drilling program continues to advance across several sectors of FDNS, where the Company declared an inaugural Mineral Reserve of 0.54 Moz (2.50 Mt at 6.66 g/t Au) approximately two years after the deposit's discovery. This reserve declaration followed a succession of consistently strong conversion drilling results that have exceeded expectations.

Recent drilling has focused on the central and northern sectors of the deposit and continues to intercept mineralization consistently, further validating the geological model (Figures 2 and 3). The program returned the highest-grade intercepts ever recorded at FDNS, including FDN-C25-374 (667.78 g/t Au over 7.50 m; 60.19 g/t Au over 13.95 m) and FDN-C26-380 (523.01 g/t Au over 8.25 m; 32.94 g/t Au over 4.55 m) and highlighted additional high-grade zones within the established mineral envelope.

Underground exploration drilling continues to extend the FDNS mineral envelope beyond the current Mineral Resource. Hole UGE-S-26-472 (22.97 g/t Au over 5.00 m) intercepted multiple mineralized veins at depth, indicating further expansion potential in the northern sector of the deposit (Figures 2 and 3). Results received to date are summarized in Tables 1 and 4.

FDN EAST

FDN East is a buried epithermal system composed of multiple subparallel north-south-trending veins located approximately 100 metres east of FDN's existing underground infrastructure. Drilling in 2025 defined a deposit footprint of 500-metre strike length and supported an inaugural Inferred Mineral Resource of 0.42 Moz Au (2.17 Mt at 6.01 g/t Au).

The mineral envelope remains open, and underground exploration drilling is ongoing. Along the northern extension, drilling returned the highest-grade intercept ever recorded at FDN East, confirming mineral continuity and highlighting strong exploration potential along strike (Figure 4). In addition, drilling confirmed the continuity of newly identified veins beyond the initial Mineral Resource and the deposit footprint strike length is now 500 metres West to East and 800 metres North to South and open for further discovery to the North, East, and South. Results received to date are presented in Tables 2 and 4.

FDN

At FDN, underground exploration drilling intercepted the upper extension of the deposit along the contact with the Suarez conglomerate sequence, close to existing underground infrastructure. Highlights include UGE-26-479 (10.55 g/t Au over 23.55 m) and UGE-26-461 (8.32 g/t Au over 7.85 m), underscoring significant exploration potential in areas readily accessible from current mine development (Figure 5). Results received to date are summarized in Tables 3 and 4.

Figure 1: *Map showing newly released (in yellow) and historical selected drill results (in gray) highlighting the highest grade-thickness intercepts across the FDN property. Drill hole intercepts are represented in drill core lengths.*

Figure 2: *Map showing FDN deposit, and FDNS selected drilling results*

Figure 3: *Long section showing FDN and FDNS deposits with selected FDNS conversion and exploration drilling results*

Figure 4: *Map showing FDN, FDNS, and FDN East deposits with selected FDN East exploration drilling results*

Figure 5: *Long Section showing FDN, FDNS, FDN East deposits with selected exploration drilling results along the FDN upper extension*

Qualified Persons and Technical Notes

The technical information contained in this News Release has been reviewed and approved by Andre Oliveira, P. Geo, Vice President, Exploration of the Company, who is a Qualified Person in accordance with the requirements of National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

Samples consist of half HQ and NQ-size diamond core that are split by diamond saw on site, prepared at the ALS laboratory in Quito, and analyzed by 50g fire assay and multi-element (ICP-AES/ICP-MS) at the ALS Laboratory in Lima, Peru. The quality assurance-quality control (QA-QC) program of Lundin Gold includes the insertion of certified standards of known gold content, blank and duplicate samples. The remaining half core is retained for verification and reference purposes. For historic holes and further information on the assay, QA-QC, and data verification procedures, please see Lundin Gold's Annual Information Form dated March 20, 2026 ("AIF").

About Lundin Gold

Lundin Gold, headquartered in Vancouver, Canada, owns the Fruta del Norte gold mine in southeast Ecuador. Fruta del Norte is among the highest-grade operating gold mines in the world.

The Company's board and management team have extensive expertise and are dedicated to operating Fruta del Norte responsibly. The Company operates with transparency and in accordance with international best practices. Lundin Gold is committed to delivering value to its shareholders through operational excellence and growth, while simultaneously providing economic and social benefits to impacted communities, fostering a healthy and safe workplace and minimizing the environmental impact. Furthermore, Lundin Gold is focused on continued exploration on its extensive and highly prospective land package to identify and develop new resource opportunities to ensure long-term sustainability and growth for the Company and its stakeholders.

Additional Information

The information in this release is subject to the disclosure requirements of Lundin Gold under the EU Market Abuse Regulation. This information was publicly communicated on May 5 at 2:00 p.m. Pacific Time through the contact persons set out below.

Caution Regarding Forward-Looking Information and Statements

Certain of the information and statements in this press release are considered "forward-looking information" or "forward-looking statements" as those terms are defined under Canadian securities laws (collectively referred to as "forward-looking statements"). Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, identified by words or phrases such as "believes", "anticipates", "expects", "is expected", "scheduled", "estimates", "pending", "intends", "plans", "forecasts", "targets", or "hopes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "will", "should" "might", "will be taken", or "occur" and similar expressions) are not statements of historical fact and may be forward-looking statements. By their nature, forward-looking statements and information involve assumptions, inherent risks, and uncertainties, many of which are difficult to predict, and are usually beyond the control of management, that could cause actual results to be materially different from those expressed by these forward-looking statements and information. Lundin Gold believes that the expectations reflected in this forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct. Forward-looking information should not be unduly relied upon. This information speaks only as of the date of this press release, and the Company will not necessarily update this information, unless required to do so by securities laws.

This press release contains forward-looking information in a number of places, such as in statements relating to the Company's exploration plans, activities, and results. There can be no assurance that such statements will prove to be accurate, as Lundin Gold's actual results and future events could differ materially from those anticipated in this forward-looking information as a result of the factors discussed in the "Risk Factors" section in Lundin Gold's AIF.

Lundin Gold's actual results could differ materially from those anticipated. Factors that could cause actual results to differ materially from any forward-looking statement or that could have a material impact on the Company or the trading price of its shares include: fiscal risk; community relations; mining operations; security situation; waste disposal and tailings; environmental compliance; illegal mining; infrastructure; forecasts relating to production and costs; land acquisition and surface rights; indigenous consultation requirements; Mineral Reserve and Mineral Resource estimates; regulatory compliance and government approvals; dependence on a single mine; climate change and extreme weather events; shortages of critical resources; exploration and development; control of Lundin Gold; information systems and cyber security; health and safety; human rights; measures to protect biodiversity, endangered species and critical habitats; global economic conditions;

competition for new projects; availability of workforce and labour relations; key talent recruitment and retention; gold price; market price of the Company's shares; social media and reputation; insurance and uninsured risks; dividends; internal controls; conflicts of interest; violation of anti-bribery and corruption laws; claims and legal proceedings; reclamation obligations; expropriation and nationalization; and pandemics, epidemics or infectious disease outbreak.

APPENDIX 1

Table 1: *Drillhole assay results from the FDNS drilling program reported for thickness versus grade intervals above 8.37 (m x g/t Au > 8.37). Drill hole intercepts are reported in drill core lengths and true widths.*

Hole ID	From (m)	To (m)	Interval (m)	True width (m)	Au (g/t)	Ag (g/t)	Target	Zone
FDN-C25-354	29.35	30.60	1.25	0.88	7.17	8.80		
FDN-C25-354	32.60	34.75	2.15	1.52	5.68	12.31	FDNS	Underground
Including	32.60	33.25	0.65	0.46	10.70	20.90		
FDN-C25-355	20.85	24.40	3.55	2.51	6.03	17.42		
Including	20.85	21.70	0.85	0.60	16.15	25.70		
Including	24.00	24.40	0.40	0.28	15.80	68.30		
FDN-C25-355	39.85	41.40	1.55	1.10	5.41	11.18		
Including	40.60	41.00	0.40	0.28	17.75	20.40	FDNS	Underground
FDN-C25-355	71.40	73.05	1.65	1.17	7.43	17.19		
FDN-C25-355	82.40	84.60	2.20	1.56	3.98	33.84		
Including	83.80	84.60	0.80	0.57	9.15	72.50		
FDN-C25-355	99.20	100.65	1.45	1.03	6.60	16.94		
FDN-C25-357	64.35	66.15	1.80	1.38	5.23	15.58		
Including	65.00	65.65	0.65	1.38	12.50	29.30		
FDN-C25-357	131.20	132.00	0.80	0.50	10.97	185.00	FDNS	Underground
FDN-C25-357	149.90	153.00	3.10	2.54	11.84	120.01		
Including	152.55	153.00	0.45	0.37	55.70	145.00		
FDN-C25-366	48.10	51.05	2.95	2.55	7.66	15.94		
Including	48.10	48.80	0.70	0.61	14.65	20.30		
Including	50.55	51.05	0.50	0.43	19.60	27.60	FDNS	Underground
FDN-C25-366	65.60	67.10	1.50	1.23	12.46	14.17		
Including	66.45	67.10	0.65	0.53	27.70	15.30		
FDN-C25-374	1.50	4.20	2.70	1.74	5.60	7.95		
Including	3.40	4.20	0.80	0.51	16.15	16.00		
FDN-C25-374	19.15	26.65	7.50	4.82	667.78	268.88		
Including	20.50	21.10	0.60	0.39	4710.00	1500.00		
Including	25.60	26.10	0.50	0.32	1880.00	695.00		
FDN-C25-374	36.05	50.00	13.95	8.97	60.19	81.58		
Including	41.90	49.55	7.65	4.92	104.32	128.73		
FDN-C25-374	56.55	59.20	2.65	1.70	16.61	25.89		
Including	58.10	58.50	0.40	0.26	103.00	91.40	FDNS	Underground
FDN-C25-374	74.70	78.10	3.40	2.40	44.98	47.47		
FDN-C25-374	90.50	92.25	1.75	1.24	8.41	11.31		
Including	90.90	91.30	0.40	0.28	33.50	27.10		
FDN-C25-374	174.80	176.90	2.10	1.35	9.60	42.82		
Including	174.80	175.80	1.00	0.64	18.65	54.40		
FDN-C25-374	213.40	215.15	1.75	1.24	11.25	363.23		
FDN-C25-374	244.10	246.00	1.90	1.34	4.51	76.52		
Including	244.80	245.25	0.45	0.32	10.95	264.00		
FDN-C25-375	18.40	20.25	1.85	1.84	6.41	122.03	FDNS	Underground
FDN-C25-376	15.25	17.30	2.05	1.78	8.29	43.63		
Including	15.25	15.65	0.40	0.35	9.23	53.80		

Including	*16.75*	*17.30*	*0.55*	*0.48*	*21.30*	*51.10*		
FDN-C25-376	*35.10*	*39.30*	*4.20*	*3.64*	*13.74*	*13.56*		
Including	*38.90*	*39.30*	*0.40*	*0.35*	*123.50*	*60.30*	*FDNS*	*Underground*
FDN-C25-376	*98.40*	*99.90*	*1.50*	*1.30*	*32.79*	*77.79*		
Including	*98.40*	*98.90*	*0.50*	*0.43*	*91.60*	*181.00*		
FDN-C25-376	*121.65*	*123.30*	*1.65*	*1.43*	*5.54*	*6.66*		
Including	*122.05*	*122.60*	*0.55*	*0.48*	*12.65*	*8.10*		
FDN-C25-377	*8.70*	*13.90*	*5.20*	*3.68*	*85.45*	*80.98*		
Including	*12.40*	*13.90*	*1.50*	*1.06*	*204.82*	*211.03*		
FDN-C25-377	*28.30*	*30.30*	*2.00*	*1.41*	*8.53*	*12.07*		
Including	*28.30*	*28.90*	*0.60*	*0.42*	*19.75*	*18.80*		
FDN-C25-377	*44.10*	*49.40*	*5.30*	*3.75*	*34.41*	*25.30*		
Including	*44.10*	*46.30*	*2.20*	*1.56*	*80.55*	*45.05*	*FDNS*	*Underground*
FDN-C25-377	*61.30*	*71.40*	*10.10*	*7.14*	*84.48*	*56.86*		
Including	*64.10*	*71.40*	*3.50*	*2.47*	*217.95*	*45.21*		
FDN-C25-377	*79.15*	*84.90*	*5.75*	*4.07*	*13.32*	*33.79*		
Including	*80.55*	*82.50*	*1.95*	*1.38*	*31.77*	*38.08*		
FDN-C25-377	*105.05*	*106.70*	*1.65*	*1.17*	*15.68*	*30.48*		
Including	*105.45*	*106.30*	*0.85*	*0.60*	*28.69*	*31.92*		
FDN-C26-378	*52.90*	*54.80*	*1.90*	*1.84*	*9.06*	*9.72*		
Including	*54.20*	*54.80*	*0.60*	*0.58*	*22.40*	*14.40*		
FDN-C26-378	*65.15*	*70.45*	*5.30*	*5.12*	*9.63*	*16.25*	*FDNS*	*Underground*
Including	*65.15*	*66.60*	*1.45*	*1.40*	*27.54*	*16.94*		
FDN-C26-378	*105.80*	*110.00*	*4.20*	*4.06*	*5.13*	*42.88*		
Including	*107.20*	*108.80*	*1.60*	*1.55*	*10.27*	*79.08*		
FDN-C26-379	*16.70*	*20.20*	*3.50*	*2.47*	*7.38*	*9.30*		
Including	*16.70*	*17.80*	*1.10*	*0.78*	*14.17*	*10.62*		
FDN-C26-379	*21.40*	*23.75*	*2.35*	*1.66*	*9.38*	*28.32*		
Including	*23.25*	*23.75*	*0.50*	*0.35*	*37.90*	*75.60*		
FDN-C26-379	*54.45*	*61.45*	*7.00*	*3.50*	*16.13*	*11.50*	*FDNS*	*Underground*
Including	*58.20*	*61.45*	*3.25*	*1.63*	*31.42*	*16.72*		
FDN-C26-379	*96.10*	*99.20*	*3.10*	*1.78*	*3.17*	*5.60*		
FDN-C26-379	*107.00*	*110.00*	*3.00*	*1.72*	*4.46*	*4.61*		
Including	*108.90*	*109.35*	*0.45*	*0.26*	*11.20*	*6.40*		
FDN-C26-380	*22.55*	*30.80*	*8.25*	*6.32*	*523.01*	*134.92*		
Including	*23.80*	*25.60*	*1.80*	*1.38*	*2389.51*	*592.06*		
FDN-C26-380	*39.45*	*44.00*	*4.55*	*3.49*	*32.94*	*27.59*		
Including	*41.10*	*43.00*	*1.90*	*1.46*	*75.79*	*53.36*		
FDN-C26-380	*62.20*	*64.40*	*2.20*	*1.69*	*6.39*	*10.01*	*FDNS*	*Underground*
Including	*62.20*	*62.80*	*0.60*	*0.46*	*15.10*	*12.70*		
FDN-C26-380	*92.00*	*94.80*	*2.80*	*2.14*	*9.02*	*10.32*		
Including	*93.10*	*94.15*	*1.05*	*0.80*	*23.20*	*17.60*		
FDN-C26-381	*9.20*	*10.60*	*1.40*	*1.35*	*6.23*	*6.83*		
Including	*9.20*	*9.60*	*0.40*	*0.39*	*20.30*	*13.40*		
FDN-C26-381	*30.00*	*33.30*	*3.30*	*3.19*	*4.63*	*20.63*		
Including	*32.00*	*32.40*	*0.40*	*0.39*	*13.30*	*13.90*	*FDNS*	*Underground*
FDN-C26-381	*41.20*	*42.45*	*1.25*	*1.21*	*7.26*	*8.32*		
FDN-C26-381	*49.05*	*54.25*	*5.20*	*5.02*	*23.19*	*18.82*		
Including	*53.00*	*54.25*	*1.25*	*1.21*	*86.14*	*30.78*		
FDN-C26-382	*33.40*	*36.70*	*3.30*	*2.53*	*17.23*	*22.25*		

Including	*33.40*	*35.30*	*1.90*	*1.46*	*28.03*	*32.69*	*FDNS*	*Underground*
FDN-C26-382	*40.75*	*48.20*	*7.45*	*5.71*	*11.32*	*19.88*		
Including	*45.90*	*48.20*	*2.30*	*1.76*	*26.12*	*27.70*		
FDN-C26-383	*No Significant Results*						*FDNS*	*Underground*
FDN-C26-384	*29.55*	*37.20*	*7.65*	*6.27*	*5.06*	*8.70*	*FDNS*	*Underground*
Including	*34.90*	*37.20*	*2.30*	*1.88*	*12.28*	*11.51*		
FDN-C26-384	*86.45*	*101.75*	*15.30*	*12.53*	*44.09*	*16.98*		
Including	*88.85*	*90.45*	*1.60*	*1.31*	*18.85*	*6.42*		
Including	*93.00*	*98.60*	*5.60*	*4.59*	*111.33*	*36.72*		
FDN-C26-385	*5.70*	*8.45*	*2.75*	*2.71*	*4.71*	*10.93*	*FDNS*	*Underground*
FDN-C26-385	*16.60*	*18.00*	*1.40*	*1.38*	*8.30*	*12.79*		
FDN-C26-386	*1.30*	*3.40*	*2.10*	*1.97*	*5.19*	*7.47*	*FDNS*	*Underground*
FDN-C26-386	*58.50*	*61.70*	*3.20*	*3.01*	*13.53*	*13.24*		
FDN-C26-387	*0.40*	*6.30*	*5.90*	*5.11*	*3.95*	*4.77*	*FDNS*	*Underground*
Including	*0.40*	*0.80*	*0.40*	*0.35*	*18.05*	*16.30*		
Including	*5.90*	*6.30*	*0.40*	*0.35*	*20.80*	*3.70*		
FDN-C26-387	*21.80*	*26.20*	*4.40*	*3.81*	*8.20*	*9.17*		
Including	*23.25*	*23.65*	*0.40*	*0.35*	*83.60*	*48.40*		
FDN-C26-387	*33.65*	*38.90*	*5.25*	*4.55*	*15.06*	*15.27*		
Including	*35.75*	*36.15*	*0.40*	*0.35*	*182.50*	*75.10*		
FDN-C26-387	*74.80*	*76.90*	*2.10*	*1.82*	*4.70*	*2.70*		
Including	*76.30*	*76.90*	*0.60*	*0.52*	*11.30*	*3.70*		
FDN-C26-388	*13.00*	*17.75*	*4.75*	*3.05*	*4.51*	*6.59*	*FDNS*	*Underground*
Including	*14.30*	*15.75*	*1.45*	*0.93*	*11.96*	*10.77*		
FDN-C26-388	*41.50*	*48.90*	*7.40*	*4.76*	*4.16*	*8.52*		
Including	*47.40*	*47.80*	*0.40*	*0.26*	*38.10*	*20.00*		
FDN-C26-389	*16.70*	*25.55*	*8.85*	*8.72*	*17.47*	*22.13*	*FDNS*	*Underground*
Including	*18.20*	*19.40*	*1.20*	*1.18*	*110.06*	*100.70*		
FDN-C26-390	*9.30*	*12.70*	*3.40*	*2.79*	*5.20*	*10.04*	*FDNS*	*Underground*
Including	*10.10*	*10.55*	*0.45*	*0.37*	*36.00*	*30.20*		
FDN-C26-391	*23.80*	*25.95*	*2.15*	*1.95*	*4.71*	*11.30*	*FDNS*	*Underground*
FDN-C26-391	*66.20*	*70.60*	*4.40*	*3.81*	*5.08*	*4.22*		
Including	*66.20*	*68.00*	*1.80*	*1.56*	*10.04*	*7.65*		
FDN-C26-391	*77.95*	*80.00*	*2.05*	*1.86*	*16.43*	*18.53*		
Including	*79.00*	*80.00*	*1.00*	*0.91*	*31.30*	*18.60*		
FDN-C26-392	*0.00*	*4.40*	*4.40*	*-*	*4.74*	*25.94*	*FDNS*	*Underground*
Including	*0.00*	*1.05*	*1.05*	*-*	*13.52*	*48.59*		
FDN-C26-393	*Pending Results*						*FDNS*	*Underground*
FDN-C26-394	*Pending Results*						*FDNS*	*Underground*
FDN-C26-395	*No Significant Results*						*FDNS*	*Underground*
FDN-C26-396	*Pending Results*						*FDNS*	*Underground*
FDN-C26-397	*19.25*	*21.60*	*2.35*	*2.31*	*4.49*	*16.77*	*FDNS*	*Underground*
Including	*19.25*	*19.80*	*0.55*	*0.54*	*15.35*	*45.40*		
FDN-C26-397	*28.95*	*30.35*	*1.40*	*1.38*	*6.59*	*11.41*		
Including	*28.95*	*29.35*	*0.40*	*0.39*	*19.95*	*18.70*		
FDN-C26-398	*3.90*	*7.30*	*3.40*	*3.19*	*6.60*	*4.15*	*FDNS*	*Underground*
Including	*5.70*	*6.50*	*0.80*	*0.75*	*26.90*	*6.30*		
FDN-C26-399	*Pending Results*						*FDNS*	*Underground*
FDN-C26-401	*12.80*	*15.25*	*2.45*	*1.88*	*13.45*	*5.60*		
Including	*12.80*	*13.70*	*0.90*	*0.69*	*31.85*	*9.40*		

FDN-C26-401	*114.85*	*119.10*	*4.25*	*1.45*	*9.95*	*2.70*	*FDNS*	*Underground*
Including	*115.25*	*117.10*	*1.85*	*0.63*	*18.97*	*4.49*		
FDN-C26-402	*Pending Results*						*FDNS*	*Underground*
FDN-C26-403	*Pending Results*						*FDNS*	*Underground*
FDN-C26-404	*Pending Results*						*FDNS*	*Underground*
FDN-C26-405	*Pending Results*						*FDNS*	*Underground*
FDN-C26-406	*Pending Results*						*FDNS*	*Underground*
FDN-C26-407	*Pending Results*						*FDNS*	*Underground*
FDN-C26-408	*Pending Results*						*FDNS*	*Underground*
FDN-C26-409	*Pending Results*						*FDNS*	*Underground*
FDN-C26-410	*Pending Results*						*FDNS*	*Underground*
FDN-C26-411	*Pending Results*						*FDNS*	*Underground*
FDN-C26-412	*Pending Results*						*FDNS*	*Underground*
FDN-C26-413	*Pending Results*						*FDNS*	*Underground*
FDN-C26-414	*Pending Results*						*FDNS*	*Underground*
FDN-C26-415	*Pending Results*						*FDNS*	*Underground*
FDN-C26-418	*Pending Results*						*FDNS*	*Underground*
FDN-C26-419	*Pending Results*						*FDNS*	*Underground*
UGE-S-26-472	*9.15*	*11.60*	*2.45*	*1.73*	*3.83*	*9.82*		
UGE-S-26-472	*46.90*	*51.90*	*5.00*	*3.21*	*22.97*	*18.39*		
Including	*50.55*	*51.90*	*1.35*	*0.87*	*56.15*	*37.23*		
UGE-S-26-472	*139.90*	*141.15*	*1.25*	*0.80*	*7.95*	*156.83*	*FDNS*	*Underground*
Including	*140.75*	*141.15*	*0.40*	*0.26*	*21.50*	*373.00*		
UGE-S-26-472	*173.65*	*175.40*	*1.75*	*1.00*	*13.77*	*135.84*		
Including	*173.65*	*174.45*	*0.80*	*0.46*	*29.30*	*290.15*		
UGE-S-26-477	*Pending Results*						*FDNS*	*Underground*
UGE-S-26-478	*Pending Results*						*FDNS*	*Underground*

Table 2: *Drillhole assay results from FDN East drilling program reported for thickness versus grade intervals above 8.37 (m x g/t Au >8.37). Drill hole intercepts are reported in drill core lengths and true widths*

Hole ID	***From (m)***	***To (m)***	***Interval (m)***	***True width (m)***	***Au (g/t)***	***Ag (g/t)***	***Target***	***Zone***
UGE-E-25-422	*36.80*	*39.60*	*2.80*	*-*	*3.92*	*28.10*		
Including	*37.85*	*38.55*	*0.70*	*-*	*14.90*	*104.00*		
UGE-E-25-422	*136.70*	*139.60*	*2.90*	*-*	*3.24*	*3.67*	*FDN East*	*Underground*
Including	*137.80*	*138.60*	*0.80*	*-*	*9.96*	*9.70*		
UGE-E-25-422	*551.40*	*555.05*	*3.65*	*-*	*4.68*	*3.24*		
Including	*551.40*	*552.05*	*0.65*	*-*	*25.30*	*13.60*		
UGE-E-25-425	*190.40*	*191.40*	*1.00*	*0.98*	*13.40*	*249.00*		
UGE-E-25-425	*239.05*	*240.80*	*1.75*	*1.71*	*9.06*	*7.21*		
Including	*240.00*	*240.80*	*0.80*	*0.78*	*17.53*	*11.60*		
UGE-E-25-425	*266.85*	*270.65*	*3.80*	*3.72*	*13.25*	*5.78*		
Including	*266.85*	*268.10*	*1.25*	*1.22*	*39.60*	*14.02*		
UGE-E-25-425	*278.90*	*284.40*	*5.50*	*5.38*	*12.22*	*11.77*		
Including	*282.50*	*284.40*	*1.90*	*1.86*	*30.23*	*19.29*	*FDN East*	*Underground*
UGE-E-25-425	*286.60*	*289.00*	*2.40*	*2.35*	*10.80*	*8.38*		
Including	*288.00*	*289.00*	*1.00*	*0.98*	*20.68*	*10.76*		
UGE-E-25-425	*299.00*	*304.90*	*5.90*	*5.77*	*20.34*	*15.31*		
Including	*299.00*	*300.80*	*1.80*	*1.76*	*61.21*	*37.56*		
UGE-E-25-425	*333.95*	*336.75*	*2.80*	*2.74*	*4.20*	*3.84*		

Including	*335.90*	*336.75*	*0.85*	*0.83*	*7.61*	*4.64*		
UGE-E-25-427	*No Significant Results*						*FDN East*	*Underground*
UGE-E-26-429	*90.30*	*97.60*	*7.30*	*-*	*6.69*	*6.37*	*FDN East*	*Underground*
Including	*94.50*	*96.90*	*2.40*	*-*	*16.13*	*9.17*		
UGE-E-26-429	*375.35*	*378.30*	*2.95*	*-*	*3.00*	*7.15*		
Including	*375.35*	*376.10*	*0.75*	*-*	*8.08*	*18.70*		
UGE-E-26-429	*427.50*	*431.70*	*4.20*	*-*	*169.93*	*102.36*		
Including	*430.70*	*431.70*	*1.00*	*-*	*712.00*	*429.00*		
UGE-E-26-435	*No Significant Results*						*FDN East*	*Underground*
UGE-E-26-436	*No Significant Results*						*FDN East*	*Underground*
UGE-E-26-437	*No Significant Results*						*FDN East*	*Underground*
UGE-E-26-448	*No Significant Results*						*FDN East*	*Underground*
UGE-E-26-456	*96.70*	*101.70*	*5.00*	*-*	*5.42*	*8.44*	*FDN East*	*Underground*
UGE-E-26-458	*318.30*	*319.30*	*1.00*	*-*	*9.52*	*10.30*	*FDN East*	*Underground*
UGE-E-26-465	*102.70*	*107.60*	*4.90*	*-*	*5.27*	*7.20*	*FDN East*	*Underground*
Including	*104.70*	*106.60*	*1.90*	*-*	*10.73*	*7.99*		
UGE-E-26-470	*Pending Results*						*FDN East*	*Underground*

Table 3: *Drillhole assay results from FDN drilling program reported for thickness versus grade intervals above 8.37 (m x g/t Au >8.37). Drill hole intercepts are reported in drill core lengths and true widths*

Hole ID	***From (m)***	***To (m)***	***Interval (m)***	***True width (m)***	***Au (g/t)***	***Ag (g/t)***	***Target***	***Zone***
UGE-26-441	*71.50*	*75.50*	*4.00*	*-*	*10.09*	*10.40*	*FDN-Exploration*	*Underground*
Including	*74.00*	*75.50*	*1.50*	*-*	*21.47*	*13.25*		
UGE-26-441	*84.80*	*87.85*	*3.05*	*-*	*4.25*	*6.44*		
Including	*87.40*	*87.85*	*0.45*	*-*	*23.70*	*21.50*		
UGE-26-442	*No Significant Results*						*FDN-Exploration*	*Underground*
UGE-26-443	*76.00*	*78.60*	*2.60*	*2.25*	*9.59*	*36.50*	*FDN-Exploration*	*Underground*
Including	*76.65*	*77.40*	*0.75*	*0.65*	*22.90*	*92.00*		
UGE-26-443	*96.40*	*100.00*	*3.60*	*3.12*	*13.86*	*10.57*		
Including	*96.40*	*96.80*	*0.40*	*0.35*	*120.00*	*79.40*		
UGE-26-444	*21.50*	*24.10*	*2.60*	*1.84*	*4.23*	*8.85*	*FDN-Exploration*	*Underground*
Including	*21.50*	*21.95*	*0.45*	*0.32*	*16.95*	*21.50*		
UGE-26-444	*49.20*	*51.85*	*2.65*	*1.87*	*22.56*	*50.24*		
Including	*50.40*	*50.80*	*0.40*	*0.28*	*101.50*	*105.00*		
UGE-26-446	*No Significant Results*						*FDN-Exploration*	*Underground*
UGE-26-447	*No Significant Results*						*FDN-Exploration*	*Underground*
UGE-26-451	*15.30*	*17.80*	*2.50*	*-*	*5.71*	*7.87*	*FDN-Exploration*	*Underground*
Including	*16.60*	*17.80*	*1.20*	*-*	*11.17*	*11.35*		
UGE-26-451	*37.45*	*40.60*	*3.15*	*-*	*3.87*	*14.79*		
UGE-26-451	*62.85*	*64.45*	*1.60*	*1.03*	*8.72*	*21.83*		
Including	*64.05*	*64.45*	*0.40*	*0.26*	*28.90*	*44.60*		
UGE-26-451	*86.55*	*94.00*	*7.45*	*-*	*4.70*	*7.22*		
Including	*86.55*	*88.90*	*2.35*	*-*	*9.76*	*9.56*		
UGE-26-452	*58.20*	*59.50*	*1.30*	*1.28*	*12.70*	*13.76*	*FDN-Exploration*	*Underground*
Including	*58.20*	*58.60*	*0.40*	*0.39*	*38.90*	*36.50*		
UGE-26-452	*62.30*	*63.60*	*1.30*	*1.28*	*9.07*	*7.72*		
Including	*62.70*	*63.10*	*0.40*	*0.39*	*27.90*	*19.50*		
UGE-26-453	*33.55*	*37.70*	*4.15*	*2.67*	*4.50*	*13.87*	*FDN-Exploration*	*Underground*
Including	*33.95*	*34.75*	*0.80*	*0.51*	*9.48*	*22.55*		

UGE-26-453	*39.00*	*44.40*	*5.40*	*3.47*	*4.68*	*2.10*		
UGE-26-454	*0.45*	*11.10*	*10.65*	*-*	*3.28*	*6.30*	*FDN-Exploration*	*Underground*
Including	*0.45*	*1.35*	*0.90*	*-*	*10.69*	*21.07*		
Including	*8.80*	*10.70*	*1.90*	*-*	*10.27*	*10.27*		
UGE-26-454	*25.45*	*33.70*	*8.25*	*5.83*	*9.54*	*19.86*		
Including	*25.45*	*27.50*	*2.05*	*1.45*	*19.83*	*26.25*		
Including	*32.45*	*33.70*	*1.25*	*0.88*	*26.34*	*49.50*		
UGE-26-455	*42.00*	*52.60*	*10.60*	*-*	*5.88*	*7.43*	*FDN-Exploration*	*Underground*
Including	*42.80*	*45.10*	*2.30*	*-*	*22.12*	*16.87*		
UGE-26-455	*60.50*	*69.70*	*9.20*	*-*	*4.91*	*12.71*		
Including	*60.50*	*62.50*	*2.00*	*-*	*14.72*	*10.25*		
UGE-26-457	*71.85*	*75.00*	*3.15*	*3.10*	*39.16*	*17.55*	*FDN-Exploration*	*Underground*
Including	*74.15*	*74.55*	*0.40*	*0.39*	*305.00*	*127.00*		
UGE-26-461	*66.35*	*68.70*	*2.35*	*-*	*4.47*	*16.88*	*FDN-Exploration*	*Underground*
UGE-26-461	*70.00*	*73.75*	*3.75*	*-*	*4.17*	*13.69*		
UGE-26-461	*74.85*	*82.70*	*7.85*	*-*	*8.32*	*23.15*		
Including	*78.90*	*82.30*	*3.40*	*-*	*15.71*	*33.62*		
UGE-26-461	*85.05*	*88.75*	*3.70*	*-*	*3.47*	*23.13*		
UGE-26-462	*Pending Results*						*FDN-Exploration*	*Underground*
UGE-26-463	*96.80*	*101.00*	*4.20*	*-*	*8.33*	*7.06*	*FDN-Exploration*	*Underground*
Including	*96.80*	*97.25*	*0.45*	*-*	*41.80*	*10.10*		
Including	*98.55*	*99.00*	*0.45*	*-*	*24.30*	*15.60*		
UGE-26-463	*135.60*	*140.70*	*5.10*	*-*	*6.05*	*10.95*		
Including	*135.60*	*136.60*	*1.00*	*-*	*24.00*	*17.90*		
UGE-26-464	*42.45*	*48.55*	*6.10*	*-*	*6.16*	*11.33*	*FDN-Exploration*	*Underground*
Including	*42.45*	*43.45*	*1.00*	*-*	*12.55*	*19.10*		
Including	*45.45*	*47.45*	*2.00*	*-*	*8.45*	*13.15*		
UGE-26-471	*Pending Results*						*FDN-Exploration*	*Underground*
UGE-26-474	*Pending Results*						*FDN-Exploration*	*Underground*
UGE-26-479	*58.15*	*81.70*	*23.55*	*-*	*10.55*	*27.07*	*FDN-Exploration*	*Underground*
Including	*78.60*	*80.90*	*2.30*	*-*	*24.90*	*12.32*		
UGE-26-479	*131.50*	*135.10*	*3.60*	*-*	*6.37*	*3.11*		
Including	*133.30*	*135.10*	*1.80*	*-*	*10.84*	*2.86*		

Table 4: *FDNS, FDN and FDN East Collar Drill Holes*

Hole ID	***Prospect***	***Easting***	***Northing***	***Elevation***	***Azimuth***	***Dip***	***EOH (m)***	***Zone***	***Year***
FDN-C25-354	*FDNS*	*778219*	*9582536*	*1086*	*79*	*-47*	*90.00*	*Underground*	*2025*
FDN-C25-355	*FDNS*	*778217*	*9582533*	*1085*	*159*	*-48*	*140.00*	*Underground*	*2025*
FDN-C25-357	*FDNS*	*778218*	*9582534*	*1085*	*105*	*-54*	*166.10*	*Underground*	*2025*
FDN-C25-366	*FDNS*	*778211*	*9582662*	*1083*	*238*	*-32*	*100.00*	*Underground*	*2025*
FDN-C25-374	*FDNS*	*778192*	*9582548*	*1085*	*130*	*-55*	*247.50*	*Underground*	*2025*
FDN-C25-375	*FDNS*	*778219*	*9582534*	*1087*	*115*	*-10*	*70.00*	*Underground*	*2025*
FDN-C25-376	*FDNS*	*778215*	*9582432*	*1088*	*340*	*-32*	*131.80*	*Underground*	*2025*
FDN-C25-377	*FDNS*	*778192*	*9582547*	*1085*	*154*	*-47*	*121.40*	*Underground*	*2025*
FDN-C26-378	*FDNS*	*778192*	*9582546*	*1086*	*160*	*-18*	*110.00*	*Underground*	*2026*
FDN-C26-379	*FDNS*	*778177*	*9582487*	*1086*	*303*	*-42*	*110.00*	*Underground*	*2026*
FDN-C26-380	*FDNS*	*778177*	*9582488*	*1086*	*320*	*-40*	*115.00*	*Underground*	*2026*
FDN-C26-381	*FDNS*	*778215*	*9582432*	*1089*	*325*	*-15*	*70.00*	*Underground*	*2026*
FDN-C26-382	*FDNS*	*778215*	*9582432*	*1090*	*325*	*37*	*70.00*	*Underground*	*2026*
FDN-C26-383	*FDNS*	*778222*	*9582429*	*1088*	*69*	*-35*	*130.30*	*Underground*	*2026*

FDN-C26-384	FDNS	778169	9582486	1087	289	-36	110.00	Underground	2026
FDN-C26-385	FDNS	778169	9582486	1088	280	-12	70.00	Underground	2026
FDN-C26-386	FDNS	778169	9582485	1087	257	-19	75.00	Underground	2026
FDN-C26-387	FDNS	778169	9582487	1087	296	-28	100.00	Underground	2026
FDN-C26-388	FDNS	778169	9582487	1087	302	-49	128.20	Underground	2026
FDN-C26-389	FDNS	778174	9582681	1084	306	10	70.00	Underground	2026
FDN-C26-390	FDNS	778174	9582681	1083	302	-36	90.00	Underground	2026
FDN-C26-391	FDNS	778173	9582680	1083	272	-37	80.00	Underground	2026
FDN-C26-392	FDNS	778218	9582536	1085	54	-49	100.00	Underground	2026
FDN-C26-393	FDNS	778218	9582536	1085	45	-56	125.00	Underground	2026
FDN-C26-394	FDNS	778157	9582333	1090	156	-20	150.00	Underground	2026
FDN-C26-395	FDNS	778147	9582594	1253	168	10	175.00	Underground	2026
FDN-C26-396	FDNS	778147	9582594	1251	157	-24	110.00	Underground	2026
FDN-C26-397	FDNS	778173	9582679	1084	240	5	70.00	Underground	2026
FDN-C26-398	FDNS	778174	9582680	1084	266	10	90.00	Underground	2026
FDN-C26-399	FDNS	778157	9582333	1090	152	-34	126.60	Underground	2026
FDN-C26-401	FDNS	778168	9582485	1087	275	-41	130.00	Underground	2026
FDN-C26-402	FDNS	778169	9582486	1087	292	-44	80.20	Underground	2026
FDN-C26-403	FDNS	778148	9582595	1251	152	-67	110.00	Underground	2026
FDN-C26-404	FDNS	778148	9582594	1253	148	18	160.00	Underground	2026
FDN-C26-405	FDNS	778218	9582536	1085	45	-64	145.00	Underground	2026
FDN-C26-406	FDNS	778219	9582536	1086	68	-12	90.20	Underground	2026
FDN-C26-407	FDNS	778174	9582486	1087	298	-16	75.00	Underground	2026
FDN-C26-408	FDNS	778169	9582486	1087	281	-52	120.00	Underground	2026
FDN-C26-409	FDNS	778169	9582485	1087	268	-36	110.00	Underground	2026
FDN-C26-410	FDNS	778169	9582485	1087	259	-40	139.20	Underground	2026
FDN-C26-411	FDNS	778148	9582594	1252	139	-10	176.30	Underground	2026
FDN-C26-412	FDNS	778149	9582595	1251	128	-51	88.10	Underground	2026
FDN-C26-413	FDNS	778228	9582662	1083	153	-54	136.30	Underground	2026
FDN-C26-414	FDNS	778218	9582536	1085	75	-68	135.00	Underground	2026
FDN-C26-415	FDNS	778219	9582535	1085	91	-53	90.00	Underground	2026
FDN-C26-418	FDNS	778150	9582594	1252	124	6	75.00	Underground	2026
FDN-C26-419	FDNS	778150	9582594	1252	128	-15	70.00	Underground	2026
UGE-S-26-472	FDNS	778178	9582678	1082	122	-58	210.00	Underground	2026
UGE-S-26-477	FDNS	778225	9582665	1083	253	-44	171.60	Underground	2026
UGE-S-26-478	FDNS	778225	9582665	1083	287	-44	190.00	Underground	2026
UGE-26-441	FDN	778207	9582824	1155	227	-32	90.00	Underground	2026
UGE-26-442	FDN	778207	9582824	1156	220	-20	125.00	Underground	2026
UGE-26-443	FDN	778195	9582869	1104	200	-30	100.00	Underground	2026
UGE-26-444	FDN	778195	9582869	1103	247	-43	70.00	Underground	2026
UGE-26-446	FDN	778186	9582810	1199	253	15	90.00	Underground	2026
UGE-26-447	FDN	778186	9582809	1199	237	16	105.00	Underground	2026
UGE-26-451	FDN	778195	9582870	1103	250	-61	100.00	Underground	2026
UGE-26-452	FDN	778195	9582869	1105	220	6	70.00	Underground	2026
UGE-26-453	FDN	778163	9582869	1158	253	44	45.00	Underground	2026
UGE-26-454	FDN	778163	9582869	1155	244	-59	35.00	Underground	2026
UGE-26-455	FDN	778126	9582705	1250	263	-9	140.10	Underground	2026
UGE-26-457	FDN	778195	9582877	1104	315	-12	75.00	Underground	2026

UGE-26-461	*FDN*	*778126*	*9582704*	*1250*	*237*	*-11*	*175.15*	*Underground*	*2026*
UGE-26-462	*FDN*	*778124*	*9582606*	*1252*	*236*	*-16*	*130.00*	*Underground*	*2026*
UGE-26-463	*FDN*	*778125*	*9582605*	*1252*	*211*	*-15*	*155.00*	*Underground*	*2026*
UGE-26-464	*FDN*	*778124*	*9582607*	*1252*	*267*	*-18*	*100.00*	*Underground*	*2026*
UGE-26-471	*FDN*	*778125*	*9582787*	*1249*	*273*	*-2*	*146.00*	*Underground*	*2026*
UGE-26-474	*FDN*	*778125*	*9582785*	*1249*	*247*	*1*	*150.00*	*Underground*	*2026*
UGE-26-479	*FDN*	*778125*	*9582785*	*1250*	*290*	*5*	*143.60*	*Underground*	*2026*
UGE-E-25-422	*FDN - East*	*778138*	*9582952*	*1028*	*115*	*-7*	*775.40*	*Underground*	*2025*
UGE-E-25-425	*FDN - East*	*778172*	*9582956*	*1271*	*70*	*-8*	*500.00*	*Underground*	*2025*
UGE-E-25-427	*FDN - East*	*778154*	*9582829*	*1223*	*110*	*8*	*647.80*	*Underground*	*2025*
UGE-E-26-429	*FDN - East*	*777959*	*9583482*	*1194*	*93*	*15*	*551.40*	*Underground*	*2026*
UGE-E-26-435	*FDN - East*	*778153*	*9582828*	*1223*	*120*	*8*	*661.50*	*Underground*	*2026*
UGE-E-26-436	*FDN - East*	*778138*	*9582953*	*1029*	*120*	*13*	*491.60*	*Underground*	*2026*
UGE-E-26-437	*FDN - East*	*777959*	*9583482*	*1194*	*83*	*1*	*580.00*	*Underground*	*2026*
UGE-E-26-448	*FDN - East*	*778153*	*9582829*	*1224*	*98*	*17*	*709.80*	*Underground*	*2026*
UGE-E-26-456	*FDN - East*	*777959*	*9583482*	*1194*	*87*	*9*	*550.00*	*Underground*	*2026*
UGE-E-26-458	*FDN - East*	*778088*	*9583347*	*1003*	*60*	*-5*	*435.00*	*Underground*	*2026*
UGE-E-26-465	*FDN - East*	*778126*	*9582705*	*1250*	*76*	*5*	*550.00*	*Underground*	*2026*
UGE-E-26-470	*FDN - East*	*777959*	*9583482*	*1194*	*79*	*15*	*580.00*	*Underground*	*2026*

SOURCE Lundin Gold Inc.

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Additional assets available online: Photos (5) Documents (1)

https://lundingold.mediaroom.com/2026-05-05-Lundin-Gold-Reports-667-78-g-t-over-7-50-Metres-and-523-01-g-t-Au-over-8-25-Metres-at-FDNS