

Chesapeake Gold Extends Community Exploration Agreement at Metates

Vancouver, British Columbia--(Newsfile Corp. - October 27, 2025) - Chesapeake Gold Corp. (TSXV: CKG) (OTCQX: CHPGF) ("**Chesapeake**" or the "**Company**") is pleased to announce the second extension of its exploration agreement for the Metates property, with the local Community of San Juan de Camarones ("**Community**"), located in the Municipality of Santiago Papasquiaro, Durango, Mexico. The extension adds an additional five years to the original agreement signed in May 2018, now until October 2030.

Jean-Paul Tsotsos, Interim Chief Executive Officer, stated, "For over 19 years, we have been committed to maintaining an excellent working relationship with the Community and other stakeholders. The Community's support and collaboration have been integral in providing a development plan for Metates and responsible social benefits for the region. This extension agreement marks another important milestone as we work towards a prefeasibility study ("**PFS**") in 2026 and the further development of Metates."

As a brief Metates update, the proprietary sulphide leach testwork remains on schedule and is progressing well alongside environmental and related baseline studies in support of the upcoming PFS.

For Further Information:

For more information on Chesapeake's Metates and Lucy Projects and the proprietary sulphide leach technology, please visit our website at www.chesapeakegold.com or contact Jean-Paul Tsotsos at invest@chesapeakegold.com or +1 778 731 1362.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

About Chesapeake

Chesapeake Gold Corp's flagship asset is the Metates Project ("**Metates**") located in Durango State, Mexico. Metates hosts one of the largest undeveloped gold-silver deposits in the Americas¹ with over 16.77 million ounces of gold at 0.57 grams per tonne (g/t) and 423.2 million ounces of silver at 14.3 g/t within 921.2 million tonnes in the Measured and Indicated Mineral Resource category and a further 2.13 million ounces of gold at 0.47 g/t and 59.0 million ounces of silver at 13.2 g/t within 139.5 million tonnes in the Inferred Mineral Resource category. See the technical report titled "Metates Sulphide Heap Leach Project Phase I" dated January 13, 2023, and news release dated February 22, 2023.

Forward-looking statements

This news release contains "forward-looking information" which may include, but is not limited to, statements with respect to anticipated timing and completion of a PFS and performance updates regarding its sulphide leach technology. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and are based on various assumptions.

Forward-looking information in this new release is based on certain key expectations and assumptions made by the Company. Although the Company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information as the Company can give no assurance that they will prove to be correct. Such assumptions include the anticipated timing of the Company's work program and related studies on Metates, the availability of funds and general economic and market conditions.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, the Company's ability to undertake and complete a PFS; general business, economic, competitive, political and social uncertainties; the actual results of exploration activities; the results from the continued development of the sulphide leach technology; accidents, labour disputes and other risks of the mining industry; and political instability.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results, except as may be required by applicable securities laws. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements.

¹Mexico's biggest undeveloped gold deposits. Bnamericas. Published Tuesday, November 24, 2020.



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