



## **Leopard Lake Gold Corp. Announces Application for a Management Cease Trade Order for Late Filing of Annual Filings**

Vancouver, May 1, 2025

**Leopard Lake Gold Corp** (CSE: LP) (“**Leopard Lake Gold Corp.**” or the “**Company**”) today announces that it will be late in filing its audited financial statements and management’s discussion and analysis for the year ended December 31, 2024 and related certifications (the “**Annual Filings**”).

The delay in completing the Annual Filings is due to the Company’s decision to allocate its current management and financial resources toward finalizing these documents to ensure accuracy and completeness. The Company anticipates that it will be in a position to file the Annual Filings on or before June 30, 2025.

The delay was further compounded by internal and external factors that impacted the Company’s ability to complete its financial reporting. Specifically, the former Chief Financial Officer failed to meet the professional standards required for public company financial management, including overlooking key financial obligations such as registration for the Quebec Sales Tax (TVQ). This led to financial losses and ultimately his departure from the Company. The Company has filed a complaint with the Chartered Professional Accountants (CPA) Association of British Columbia regarding the CFO’s conduct and continues to seek access to financial data withheld since October 2024.

Additionally, the Company has submitted a complaint to the CPA Association regarding its former auditor, citing errors in previously issued financial statements and their refusal to correct these errors or cooperate with the Company’s newly engaged auditors. This lack of cooperation has hindered the preparation of restated financials for the last two fiscal years.

In connection with this delay, the Company applied for and has been granted a MCTO dated May 1, 2025 by the British Columbia Securities Commission pursuant to National Policy 12-203 – Management Cease Trade Orders (“**NP 12-203**”). The MCTO prohibits all trading in securities of the Company by the CEO and CFO of the Company until the Annual Filings have been filed and the MCTO has been revoked. The MCTO does not generally affect the ability of other shareholders who are not insiders of the Company to trade in the Company’s securities.

The Company confirms that it intends to comply with the alternative information guidelines set out in NP 12-203 by issuing bi-weekly default status reports in the form of news releases until the Annual Filings have been filed. These updates will include any material changes to the information contained in this release, failure by the Company to fulfill any of its stated

intentions with respect to satisfying the provisions of NP 12-203, or any other material information concerning the Company's affairs not previously disclosed.

The Company confirms that, as of the date of this news release:

- It is not subject to any insolvency proceedings;
- There is no other material information concerning the affairs of the Company that has not been generally disclosed.

**On Behalf of the Board of Leopard Lake Gold Corp.**

Leopard Lake Gold Corp. is engaged in the business of mineral exploration and the acquisition of mineral property assets in Canada, including the St. Robert property, which is comprised of 273 mining claims in the Riseborough and Marlow Townships in St. Robert Bellarmin, Quebec.

**For further information, please contact:**

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**Forward-Looking Statements:**

This news release contains forward-looking statements and forward-looking information (collectively, "forward looking statements") within the meaning of applicable Canadian and U.S. securities legislation. Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "forecast", "expect", "potential", "project", "target", "schedule", "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. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the exercise of the incentive stock options, are forward looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to differ materially from the Company's expectations include actual exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to

time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated, including, without limitation, risks relating to epidemics or pandemics such There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements.

*No stock exchange, regulation securities provider, securities commission or other regulatory authority has approved or disapproved the information contained in this news release.*