

Chesapeake Gold Announces Addition of Paul West-Sells and Jeff Stieber to the Board of Directors

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Vancouver, June 23, 2025 - [Chesapeake Gold Corp.](#) (TSXV: CKG) (OTCQX: CHPGF) ("Chesapeake" or the "Company") is pleased to announce the recent election of Mr. Paul West-Sells to the Board of Directors of the Company (the "Board of Directors") at the Company's annual general meeting of shareholders held on June 18, 2025 (the "Meeting"), together with the returning incumbent directors P. Randy Reifel, Randy Buffington, Doug Flegg, Lian Li, and John Perston.

Mr. West-Sells has more than 25 years of experience in the mining industry and held executive management and senior metallurgist roles for numerous public companies. Mr. West-Sells served as Chief Executive Officer and Chief Operating Officer of [Western Copper and Gold Corp.](#). Prior thereto, Mr. West-Sells was a Senior Metallurgist at Barrick, Placer Dome and BHP Minerals. Mr. West-Sells holds a Ph.D. in Metals and Materials Engineering from the University of British Columbia and continues to lecture at the University of British Columbia as an Adjunct Professor in Materials Engineering.

The Company is also pleased to announce the appointment of Mr. Jeff Stieber to the Board of Directors, effective June 20, 2025. Mr. Stieber brings 19 years of finance, accounting, strategy, and transaction experience to the Company, having served as a senior executive officer with Hycroft Mining, Klondex Mines, Tahoe Resources, White Pine Precious Metals, and Bendito Resources. He has experience across all stages of the mining project lifecycle, from guiding exploration-stage projects to advancing development assets into production and cash flow generation. Mr. Stieber is a Certified Public Accountant in the State of Nevada and a Certified Financial Modeling & Valuation Analyst.

Concurrently, the Company also advises that long-time director Chris Falck has decided to retire to pursue other opportunities and be closer to family. Mr. Falck will continue to serve as an advisor, where his vast knowledge will be leveraged.

P. Randy Reifel, Executive Chairman, commented, "On behalf of the Board, I am excited to welcome both Paul and Jeff to Chesapeake's team. Paul and Jeff bring a diversified wealth of experience and I look forward to their contributions in achieving our corporate objectives and milestones. I also sincerely thank Chris Falck for his years of dedication and commitment to the Company. Chris provided valuable insight and vital contributions as Lead Director and as a member of Board Committees during his tenure."

For Further Information:

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

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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.

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

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