GOLD RESERVE REPORTS ON RESULTS OF
ANNUAL GENERAL MEETING OF SHAREHOLDERS

Pembroke, Bermuda – November 5, 2026 – Gold Reserve Ltd. (TSX.V: GRZ) (BSX: GRZ.BH) (OTCQX: GDRZF) ("**Gold Reserve**" or the "**Company**") announced that, at the annual general meeting of shareholders of the Company ("**Shareholders**") held November 5, 2026 (the "**Meeting**"), Paul Rivett, James Michael Johnston, Yves M. Gagnon, James P. Tunkey, William DeSilva and Jonathan Howes were elected to the board of directors of Gold Reserve (the "**Board**") to hold office until the next annual meeting of Shareholders or until their successors are elected or appointed or their office is otherwise vacated. George Thomas did not stand for re-election to the Board. The Company thanks Mr. Thomas for his dedicated service and wishes him the best in his future endeavours.

In addition to the foregoing, the Shareholders approved the following matters at the Meeting:

(i) the name change of the Company from "Gold Reserve Ltd." to "American Heralds Resources Ltd." (the "**Name Change**");

(ii) the Plan Maximum Resolution (as defined in and described in detail in the management information circular of the Company in connection with the Meeting dated as of September 21, 2026, available under the Company's profile on SEDAR+ at https://www.sedarplus.ca/home/ (the "**Circular**")), authorizing the increase in the maximum number of common shares of the Company ("**Common Shares**") issuable under the Company's 2012 Equity Incentive Plan (the "**Plan**") from from 14,932,307 to 22,180,354, subject to the other terms and conditions of the Plan;

(iii) the Award and Cashless Exercise Resolution as defined in the Circular, authorizing the amendment of the Plan to permit the Board to grant restricted share units and restricted shares, and to permit the cashless and net exercise of stock options, subject to the terms and conditions of the Plan; and

(iv) the appointment of CBIZ CPAs P.C. as the independent auditors of the Company until the close of the next annual general meeting, and the authorization of the Board to fix such auditors' remuneration.

In addition, at the Meeting, the audited consolidated financial statements of the Company for the year ended December 31, 2025 were duly laid before the Shareholders. Following the Meeting, the Board resolved that, despite the approval of the Plan Maximum Resolution, it would not issue more than 3,000,000 incentive awards under the Plan during the period commencing November 5, 2026 and ending on the date of the next annual general meeting of Shareholders.

The Name Change remains subject to final approvals, including approval of the TSX Venture Exchange.

About Gold Reserve

Gold Reserve is a primarily US-owned mineral exploration and development company focused on advancing high-quality mineral assets with the objective of creating sustainable long-term value for shareholders. The Company is listed on the TSX Venture Exchange (TSX-V: GRZ), the Bermuda Stock Exchange (BSX: GRZ.BH), and trades in the United States on the OTCQX (OTCQX: GDRZF).

Cautionary Statement Regarding Forward-Looking statements

This release contains "forward-looking statements" within the meaning of applicable U.S. federal securities laws and "forward-looking information" within the meaning of applicable Canadian provincial and territorial securities laws and state Gold Reserve's and its management's intentions, hopes, beliefs, expectations or predictions for the future. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management at this time, are inherently subject to significant business, economic and competitive uncertainties and contingencies. They are frequently characterized by words such as "anticipates", "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed", "positioned" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements contained in this press release include, but are not limited to, statements regarding the anticipated implementation and timing of the Name Change, and the Company's ability to implement the amendments to the Plan, including the issuance of restricted share units and restricted shares thereunder.

We caution that such forward-looking statements involve known and unknown risks, uncertainties and other risks that may cause the actual events, outcomes or results of Gold Reserve to be materially different from our estimated outcomes, results, performance, or achievements expressed or implied by those forward-looking statements, including but not limited to: the receipt of all necessary regulatory and stock exchange approvals in connection with the Name Change, and the Company's ability to implement such matters in the manner currently contemplated. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. For a more detailed discussion of the risk factors affecting the Company's business, see the Company's Management's Discussion & Analysis for the period ended September 30, 2026, and other reports that have been filed on SEDAR+ and are available under the Company's profile at www.sedarplus.ca.

Investors are cautioned not to put undue reliance on forward-looking statements. All subsequent written and oral forward-looking statements attributable to Gold Reserve or persons acting on its behalf are expressly qualified in their entirety by this notice. Gold Reserve disclaims any intent or obligation to update publicly or otherwise revise any forward-looking statements or the foregoing list of assumptions or factors, whether as a result of new information, future events or otherwise, subject to its disclosure obligations under applicable rules promulgated by applicable Canadian provincial and territorial securities laws.

NEITHER THE 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 RELEASE.

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