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ASX RELEASE

Dragon Mountain Gold Limited,
ACN: 111 005 282
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2 September 2022

Expense Reductions

Dragon Mountain Gold Limited ("DMG" or "the Company") is pleased to advise that ongoing expenses in relation to its Executive Chairman, Robert Gardner have been reduced as outlined below:

- Mr Gardner has voluntarily reduced his shareholder approved remuneration from \$350,000 per annum to \$50,000 per annum (exclusive of GST) to more accurately reflect the early stage of the company's development; and
- Monthly office rent has been reduced from the shareholder approved \$9,166 per month to \$3,000 per month (exclusive of GST).

These changes will not accrue and will improve the working capital of the business over the next two years by \$748,000 in total which will be applied towards the exploration and development budget of the company.

The board reserves the right to reinstate those payments when circumstances materially change for the Company in the future.

This release has been approved by the Board.

ENDS