

## **Comstock Releases Shareholder Letter and Reminder of AGM Registration**

VIRGINIA CITY, Nev., April 15, 2026 (GLOBE NEWSWIRE) — Comstock Inc. (NYSE American: LODE) (“Comstock” and the “Company”) today announced that its chief executive officer issued the following letter to shareholders:

Dear Shareholders:

On behalf of our Board of Directors, Executive Officers, and the entire team, we thank all of you, our new and long-standing shareholders, for supporting a remarkable transformation that has positioned us for global growth and impact.

In 2021, we set out on an ambitious transformation - evolving from a traditional mining company into a global, standard-setting, certified, zero-landfill renewable metals solution. Your support, especially throughout 2025 and early 2026, has been integral, as we continue accelerating the commercial deployment of our differentiated metal recycling solution.

Comstock Metals has deployed and is now scaling a sustainable, proprietary, and highly efficient metal recycling solution that produces clean aluminum, silver, copper, and glass - critical to renewable energy supply chains - and we are now developing a domestic refining solution designed to maximize the recovery of these and other critical metals from abundant, rapidly expiring, photovoltaic waste resources - we can now envision a *silver mine that never stops producing*.

Comstock Metals has proven its process with all types of solar panels through multi-year, demonstration-scale production and has secured all prerequisite permits to now expand and scale its industrial operations. We have received substantially all of our industry-scale equipment, expanded our storage capacity, and secured world-class customers. We have designed a first-of-its-kind, industrial tailings refining solution that enables a fully closed-loop process for our mineral-rich tailings. Our team’s persistence has been unwavering, and we are now commercializing with full focus and speed.

Building on that momentum, our goal is nothing short of establishing the global standard in solar recycling and refining. Our core objectives for 2026-2030 include capturing leading market shares with larger, more strategic customer transactions, deploying at least five solar panel recycling facilities; beginning with the first two in Nevada, designing, testing and deploying a one-ton-per-day demonstration refinery in Nevada, and integrating storage facilities across the country, including our initial storage and transfer locations in California, Nevada, and Ohio. International expansion will follow as our domestic recycling and refining capacity comes online and our market share continues to grow and grow.

**Monetizing our legacy**

Our legacy starts with our namesake, the Comstock Lode. We are in advance discussions with a select group of credible, well capitalized mining companies for the sale of our mining assets. We believe that the expected financial returns from recycling solar panels (also known as “urban mining”) far exceed the returns from hard-rock mining in both speed, duration, and of course, absolute magnitude. Capital redeployed from our mining assets to our solar recycling platform is expected to result in highly positive and sustainable value accretion for our stakeholders. We expect approximately \$50 million in value from this transaction with meaningful cash up front this year and more cash over the next few years.

Our legacy also includes prior investments in real estate, including the formation of Sierra Springs Opportunity Fund Inc. (“SSOF”) and the consolidation of thousands of acres of industrial, commercial, and residential real estate in Silver Springs, Nevada. This real estate includes the locations we are leasing for our metal recycling facilities. Our recent ability to secure natural gas-based power sources, in an area now leading in industrial manufacturing and data center development, positions us to capitalize on both our investment in SSOF and our adjacent, direct land holdings. While this requires additional capital allocation to perfect and control, the results should enable an extremely valuable, monetizable land portfolio that we have prioritized to sell. We expect to define these transactions and values in 2026.

We appreciate everyone’s support, including our new investors and directors, and look forward to executing in 2026.

Kindest regards,

Corrado De Gasperis  
Chief Executive Officer, Comstock Inc.

Reminder: The 2026 Annual Meeting schedule for May 28, 2026, is as follows:

8:00 am to 9:00 am Continental Breakfast  
PDT

9:00 am to 11:30 am 2026 Annual Shareholders Meeting, Company Presentations, Q & A  
PDT

12:00 pm to 1:00 pm Lunch and Conversations with Company Management and Directors  
PDT

The record date for the Annual Meeting is March 31, 2026. Only shareholders of record at the close of business on March 31, 2026, may vote at the meeting. The Company’s proxy statement will be sent to shareholders of record and will describe all matters to be voted on. Shareholders are invited to register for the 2026 Annual Meeting: Register to Attend.

### **About Comstock Inc.**

Comstock Inc. (NYSE: LODE) innovates and commercializes technologies, systems and supply chains that enable, support and sustain clean energy systems by efficiently, effectively, and

expediently extracting and converting under-utilized natural resources into reusable metals, like silver, aluminum, gold, and other critical minerals, primarily from end-of-life photovoltaics.

To learn more, please visit [www.comstock.inc](http://www.comstock.inc).

## **Comstock Social Media Policy**

Comstock Inc. has used, and intends to continue using, its investor relations link and main website at [www.comstock.inc](http://www.comstock.inc) in addition to its X.com, LinkedIn and YouTube accounts, as means of disclosing material non-public information and for complying with its disclosure obligations under Regulation FD.

## **Contacts**

*For investor inquiries:*

Judd B. Merrill, Chief Financial Officer

Tel (775) 413-6222

[ir@comstockinc.com](mailto:ir@comstockinc.com)

*For media inquiries:*

Zach Spencer, Director of External Relations

Tel (775) 847-7573

[media@comstockinc.com](mailto:media@comstockinc.com)

## **Forward-Looking Statements**

This press release and any related calls or discussions may include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, are forward-looking statements. The words “believe,” “expect,” “anticipate,” “estimate,” “project,” “plan,” “forecast,” “seek,” “target,” “should,” “intend,” “may,” “will,” “would,” “potential” and similar expressions identify forward-looking statements but are not the exclusive means of doing so. Forward-looking statements include statements about matters such as: expectations regarding the completion of the proposed securities offering, future market conditions; future explorations or acquisitions, divestitures, spin-offs or similar distribution transactions; future changes in our research, development and exploration activities; future financial, natural, and social gains; future prices and sales of, and demand for, our products and services; land entitlements and uses; permits; production capacity and operations; operating and overhead costs; future capital expenditures and their impact on us; operational and management changes (including changes in the Board of Directors); changes in business strategies, planning and tactics; future employment and contributions of personnel, including consultants; future land and

asset sales; investments, acquisitions, joint ventures, strategic alliances, business combinations, operational, tax, financial and restructuring initiatives, including the nature, timing and accounting for restructuring charges, derivative assets and liabilities and the impact thereof; contingencies; litigation, administrative or arbitration proceedings; environmental compliance and changes in the regulatory environment; offerings, limitations on sales or offering of equity or debt securities, including asset sales and associated costs; and future working capital needs, revenues, variable costs, throughput rates, operating expenses, debt levels, cash flows, margins, taxes and earnings. These statements are based on assumptions and assessments made by our management in light of their experience and their perception of historical and current trends, current conditions, possible future developments and other factors they believe to be appropriate. Forward-looking statements are not guarantees, representations or warranties and are subject to risks and uncertainties, many of which are unforeseeable and beyond our control and could cause actual results, developments and business decisions to differ materially from those contemplated by such forward-looking statements. Some of those risks and uncertainties include the risk factors set forth in our filings with the SEC and the following: sales of, and demand for, our products, services, and/or properties; industry market conditions, including the volatility and uncertainty of commodity prices; the speculative nature, costs, regulatory requirements, and hazards of natural waste resource identification, exploration, development, availability, recycling, extraction, processing, and refining activities, including operational or technical difficulties, and risks of diminishing quantities or insufficiency of grades of qualified resources; changes in our planning, exploration, research and development, production, and operating activities; research and development, exploration, production, operating, and other variable and fixed costs; throughput rates, margins, earnings, debt levels, contingencies, taxes, capital expenditures, net cash flows, and growth; restructuring activities, including the nature and timing of restructuring charges and the impact thereof; employment and contributions of personnel, including our reliance on key management personnel; the costs and risks associated with developing new technologies; our ability to commercialize existing and new technologies; the impact of new, emerging, and competing technologies on our business; the possibility of one or more of the markets in which we compete being impacted by political, legal, and regulatory changes, or other external factors over which we have little or no control; the effects of mergers, consolidations, and unexpected announcements or developments from others; the impact of laws and regulations, including permitting and remediation requirements and costs; changes in or elimination of laws, regulations, tariffs, trade, or other controls or enforcement practices, including the potential that we may not be able to comply with applicable regulations; changes in generally accepted accounting principles; adverse effects of climate changes, natural disasters, and health epidemics, such as the COVID-19 outbreak; global economic and market uncertainties, changes in monetary or fiscal policies or regulations, the impact of terrorism and geopolitical events, volatility in commodity and/or other market prices, and interruptions in delivery of critical supplies, equipment and/or raw materials; assertion of claims, lawsuits, and proceedings against us;

potential inability to satisfy debt and lease obligations, including because of limitations and restrictions contained in the instruments and agreements governing our indebtedness; our ability to raise additional capital and secure additional financing; interruptions in our production capabilities due to equipment failures or capital constraints; potential dilution from stock issuances, recapitalization, and balance sheet restructuring activities; potential inability or failure to timely file periodic reports with the Securities and Exchange Commission; potential inability to maintain the listing of our securities on any securities exchange or market; and our ability to implement additional financial and management controls, reporting systems and procedures and comply with Section 404 of the Sarbanes-Oxley Act, as amended. Occurrence of such events or circumstances could have a material adverse effect on our business, financial condition, results of operations or cash flows, or the market price of our securities. All subsequent written and oral forward-looking statements by or attributable to us or persons acting on our behalf are expressly qualified in their entirety by these factors. Except as may be required by securities or other law, we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Neither this press release nor any related calls or discussions constitutes an offer to sell, the solicitation of an offer to buy or a recommendation with respect to any securities of the Company, the fund, or any other issuer.

comstock