



Gold Reserve Inc.

NR-22-03

GOLD RESERVE ANNOUNCES STOCK OPTION GRANTS

SPOKANE, WASHINGTON, October 4, 2022

Gold Reserve Inc. (TSX.V: GRZ) (OTCQX: GDRZF) today announced that its Board of Directors granted 165,000 stock options to employees. Dave Onzay, CFO received a grant of 100,000. These stock options are exercisable at US \$0.99 and have a 10-year term and have been issued pursuant to the Company's 2012 Equity Incentive Plan (as amended, the "Option Plan").

Further information regarding the Company can be located at www.goldreserveinc.com, www.sec.gov/edgar, and www.sedar.com.

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