



# LG LAHONTAN GOLD CORP

TSX.V: LG | OTCQB: LGCXF

*Nevada's Walker Lane : A Target Rich Environment*

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Forward-looking information is based on the Company’s current expectations, beliefs, assumptions, estimates and forecasts about the Company’s business and the industry and markets in which it operates. Such forward information and statements are based on numerous assumptions, including among others, the availability of financing, the accuracy of previous exploration records and results, that the results of planned exploration activities are as anticipated, the cost of planned exploration activities, that third party contractors, equipment and supplies and governmental and other approvals required to conduct the Company’s planned exploration and development activities will be available on reasonable terms and in a timely manner and that general business and economic conditions will not change in a material adverse manner. Although the assumptions made by the Company in providing forward looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

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The footnotes, endnotes and appendices to this Presentation contain important information.

The Technical information in this presentation has been reviewed by Quentin Browne M.S.c., who is a Qualified Person as the term is defined in NI 43-101.

# LARGE-SCALE GOLD OXIDE DEPOSIT- Walker Lane, Nevada USA

## Why Invest in Lahontan?

1

### “TIER 1” JURISDICTION

Multi-Million Ounce Gold and Silver District  
Straight Forward Permitting

2

### TWO PAST PRODUCERS

**Santa Fe Mine**-Heap Leach oxide gold and silver operation  
**Moho Mine Project**-High-Grade underground gold and silver operation

3

### GREAT INFRASTRUCTURE

Year-round access, substation on site, water access  
Adjacent to an operating mine

4

### MANAGEMENT & BOARD- PROVEN TRACK RECORD

Significant Exploration Success as well as production  
Strong support, Victoria Gold 51% stakeholder,  
Management ownership 13%



**KIMBERLY ANN, FOUNDER,  
DIRECTOR,  
CEO, PRESIDENT**

- +20 years experience in business development, acquisitions & mergers focused in finding top tier assets to bring to the market.
- Founder of LARG which merged to become C3 Metals.
- Managing Partner of KAGOLD.



**BRIAN MAHER, FOUNDER,  
DIRECTOR OF EXPLORATION**

- +40 years as a mining executive & economic geologist.
- Former CEO of Prodigy Gold which merged with Argonaut.
- Project manager at Metallic Ventures.
- Managing Partner of KAGOLD.



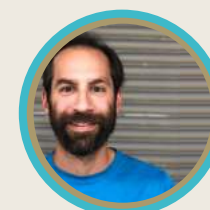
**JOHN MCNEICE,  
CHIEF FINANCIAL OFFICER**

- +30 years as a Chartered Professional Accountant with experience in public company reporting, financial management, accounting and audit.
- Currently CFO of Gold79 Mines Ltd. C3 Metals & Northern Graphite Corp



**QUENTIN BROWNE,  
SENIOR GEOLOGIST**

- +35 years experience in exploration for majors & juniors
- Noranda, Rio Algom, Asarco, Teck Cominco, Anglo American, Metallic Ventures, Prodigy Gold, PPX Mining, Latin American Resource Group, and KA Gold LLC.



**TONY GESUALDO,  
EXPLORATION MANAGER**

- +10 years as a geologist with a diverse background in mining & exploration from underground production geology and open pit expansion.
- Managed throughout Nevada for KA Gold, OceanaGold, and Coeur Rochester



**CODY STOCK,  
SENIOR GEOLOGIST**

- Field geologist for Coeur Mining at the Wharf Mine in Lead, South Dakota.
- Mine geologist with McEwen Mining at the Gold Bar property in the Roberts Mountains of Eureka County Nevada.

## BOOTS ON THE GROUND



**JOHN MCCONNELL,  
CHAIR**

- +30 years as a mining executive, currently the CEO, President & Director of Victoria Gold Corp. Guided the Eagle Mine into production .
- Director of Abacus Mining & Exploration Corp.
- Director of Hudson Resources.



**CHRIS DONALDSON,  
INDEPENDENT DIRECTOR**

- +25 years as a mining executive.
- CEO & Director of Outback Goldfields.
- Director, Corporate Development with Western Copper and Gold (NYSE American and TSX)
- Director & Corporate Development at Casino Mining Corporation.



**BOB MC KNIGHT,  
INDEPENDENT DIRECTOR**

- +40 years of experience in copper, gold, base metals, coal and potash.
- Directly involved in over \$1.5B in project debt, equity, stream financings and M&A transactions.
- Executive VP & CFO at Nevada Copper



**JOSH SERFASS,  
INDEPENDENT DIRECTOR**

- +10 years as mining executive. Executive Vice President of Corporate Development & Investor Relations at Integra Resources Corp.
- Corporate Communications at Integra Gold Corp. developed & sold the past producing Lamaque Mine to Eldorado Gold for C\$590 million in 2017

## ADVISORS



**MIKE MCINNIS,  
TECHNICAL ADVISOR**

- +35 years in mineral exploration and managing TSX listed companies.
- Currently serves on the Board of Directors of Victoria Gold Corp,
- Abacus Mining and Exploration Corp. & Canasil Resources Inc.Z

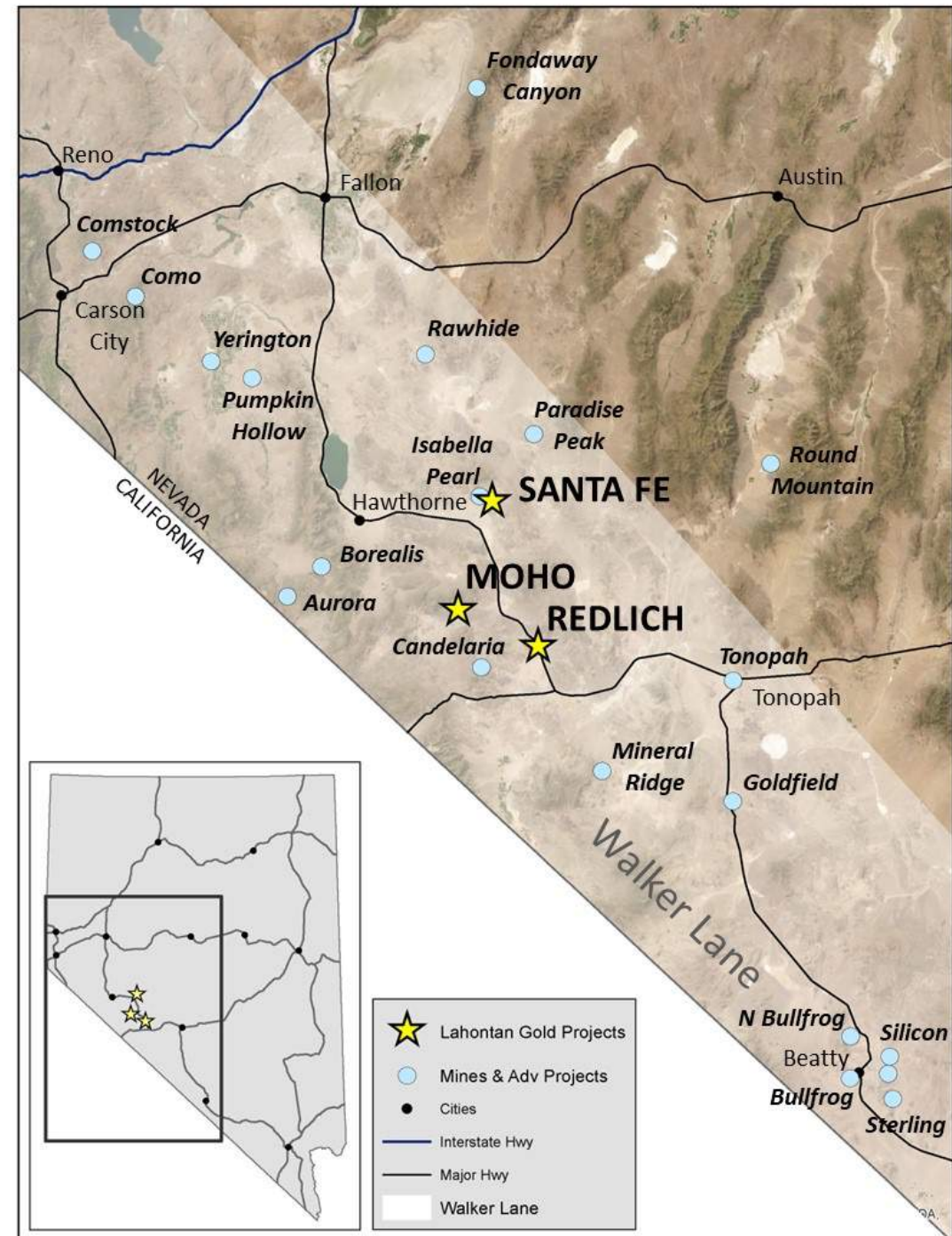


**PAUL GRAY,  
TECHNICAL ADVISOR**

- +20 years as Exploration geologist with eextensive focus in Canada, the United States, Asia and Central and South America, Currently Vice President Exploration for Victoria Gold Corp and for Banyan Gold Corp

# The Next Multi-Million Ounce Gold & Silver Discovery in the Walker Lane

- District scale land package with 37 km<sup>2</sup> and growing
- Stable, supportive mining jurisdiction in a World Class Mineral Belt
- Straight forward permitting process on BLM land with strong community support
- Available trained, highly skilled mining work force
- Aggressive growth strategy through resource expansion

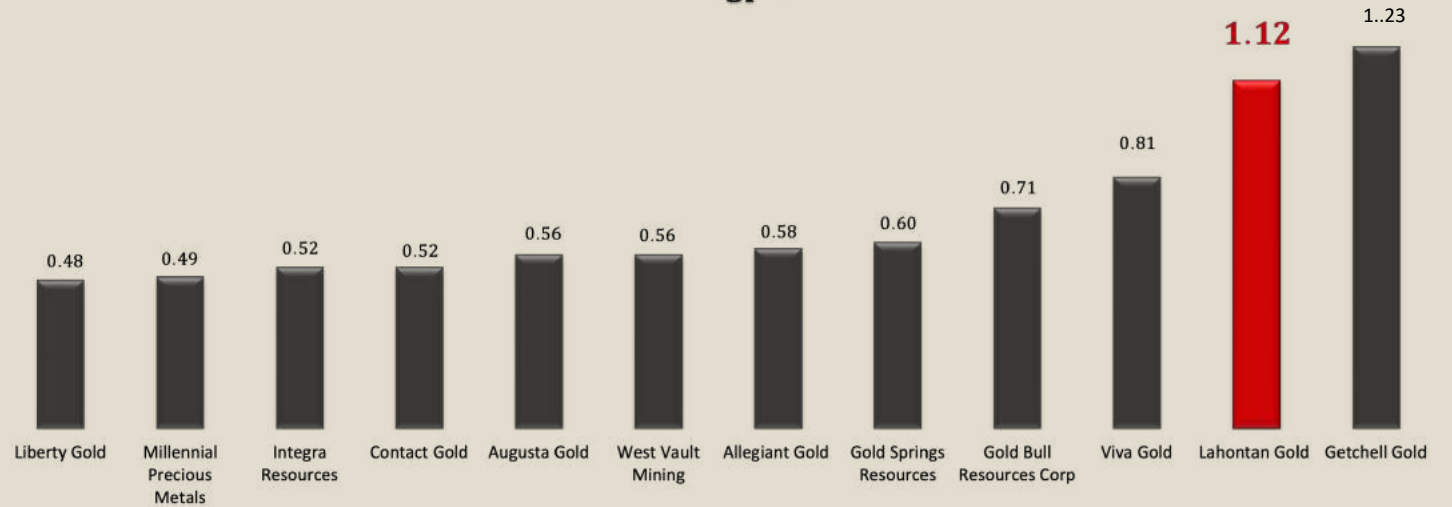


# NEVADA JUNIOR EXPLORERS SNAPSHOT BY GRADE AND OUNCES “OPEN PIT”

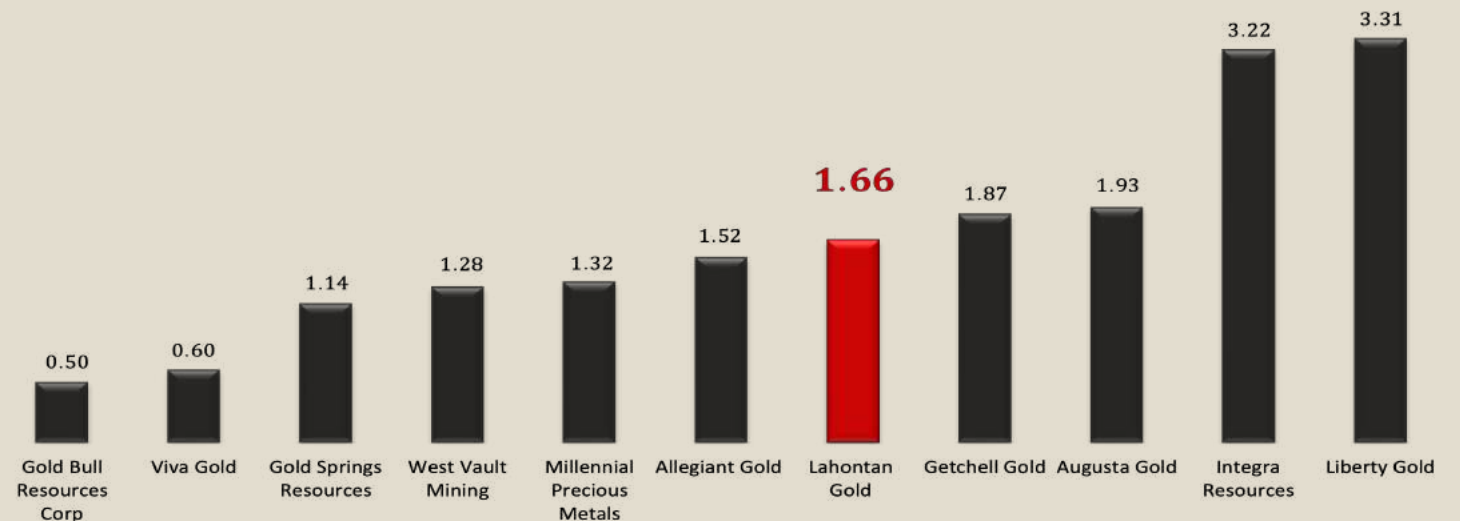
How do our ounces compare to our peers?

- LG open-pit resource grades rank among the highest-grade in Nevada & Great Basin for explorers when compared to open-pit (OP) heap leach projects
- Maiden resource shows 1.7M ounce Au deposit with **multi-million-ounce** potential
- “How big is the Santa Fe Mine?”

**Nevada-Great Basin Junior Explorers - Total Gold OP Resource Ave Grade (gpt)**



**Nevada-Great Basin Jr Explorers - Total Gold OP Resource (M Oz)**



100% Controlled  
SANTA FE MINE  
Five Known Deposits



# 1.11 MILLION OUNCES INDICATED AND 0.55 MILLION OUNCES INFERRED PIT CONSTRAINED RESOURCE\*

## WHAT TO KNOW

### SANTA FE MINE

- Average grade 1.12 g/t Au Eq
- Mine under closure, with access to water, power, & infrastructure needed to fast-track back into production
- Historic production of 345,499 ounces Au & 710,629 ounces of Ag showed >75% recoveries with 1.1 g/t Au Eq grade



## SANTA FE LAND PACKAGE & NEIGHBORS

\*Please see Appendix One for detailed Mineral Resource Estimate.

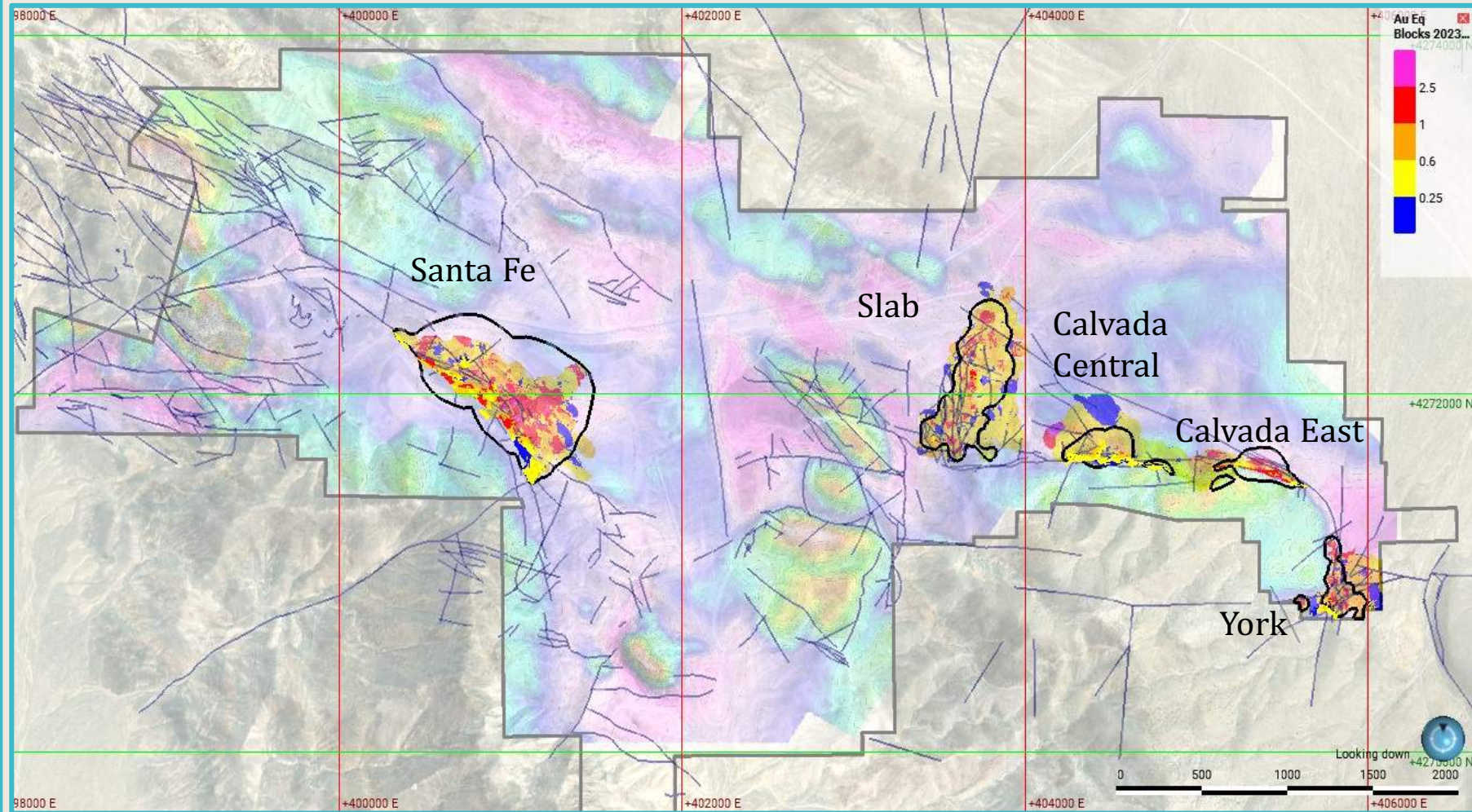


# SANTA FE MINE- Mineral Resources

## WHAT TO KNOW

### SANTA FE MINE

- Indicated and Inferred Resources occur in five separate deposits, all constrained by conceptual pit shells: Santa Fe, Slab, Calvada Central and East, York\*
- **Oxide domain resources** account for over 64% of the Indicated Au Eq ounces (712k oz grading 1.03 g/t Au Eq); 48% of the Inferred Mineral Resources (262k oz grading 0.73 g/t Au Eq)\*



MULTIPLE TARGETS YET TO BE TESTED

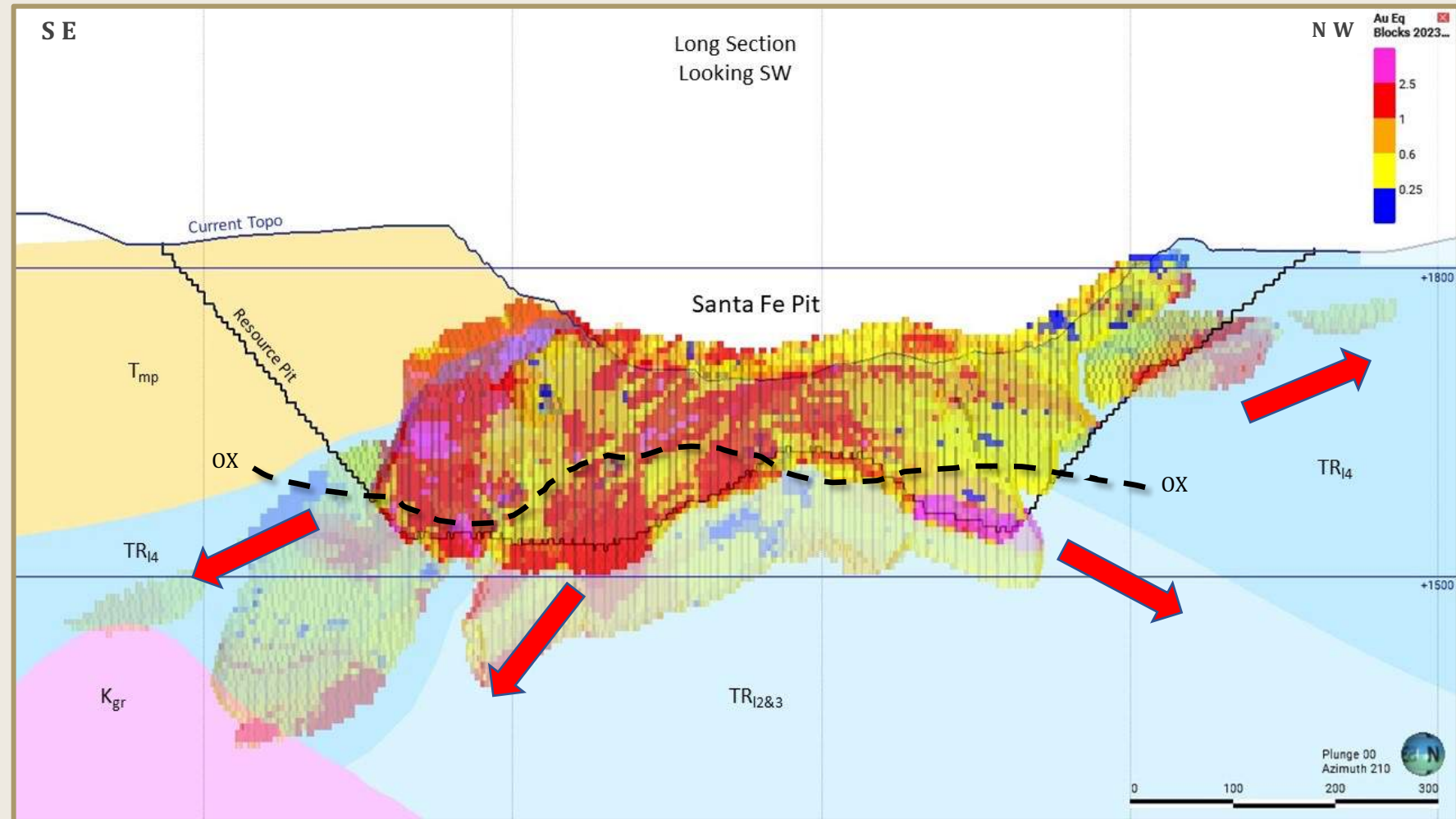
\*Please see Appendix One for detailed Mineral Resource Estimate.

# SANTA FE DEPOSIT– Excellent Continuity

## WHAT TO KNOW

### SANTA FE MINE

- Gold and silver mineralization show excellent continuity along strike and at depth
- Mineralization modeled in the mined portion of the Santa Fe pit reconciles with data from historic mining
- Multiple targets exist to expand resource, at depth and along strike



# SANTA FE DEPOSIT – Excellent Continuity

## WHAT TO KNOW

### SANTA FE MINE

- Most of the oxide resource in the Santa Fe deposit lies in the high-wall of the Santa Fe pit (573,000 Au Eq oz Indicated, 186,000 Au Eq oz Inferred\*)
- +1 g/t gold mineralization crops out in the pit bottom and high-walls: Potential for rapid and low-cost resumption of mining
- Excellent potential to expand oxide resources to the NW (left) and SE (right)



Shallow Oxide: 23.9m grading  
0.90 Au Eq in SF21-004C

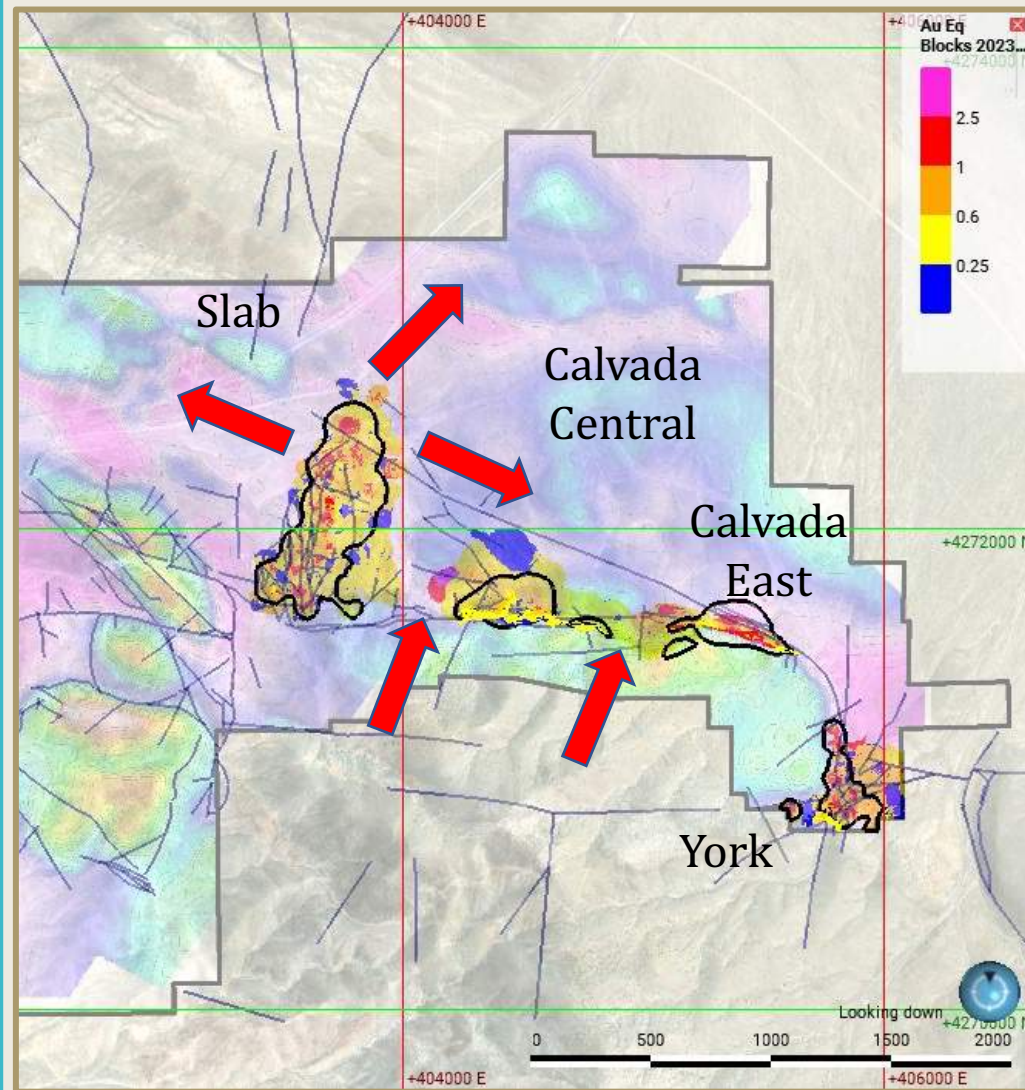
\*Please see Appendix One for detailed Mineral Resource Estimate.

# SLAB-CALVADA COMPLEX: OXIDES

## WHAT TO KNOW

### SANTA FE MINE

- Resources in the Slab-Calvada Complex are **100% oxide** with a low strip ratio: 2.3:1
- Indicated oxide resources total 138,000 oz Au Eq, Inferred oxide resources 76,000 oz Au Eq, average grade of 0.74 g/t agrees with historic grades\*
- Resource blocks lie outside the pit shells, additional infill drilling can help expand pit shells and capture more resource blocks



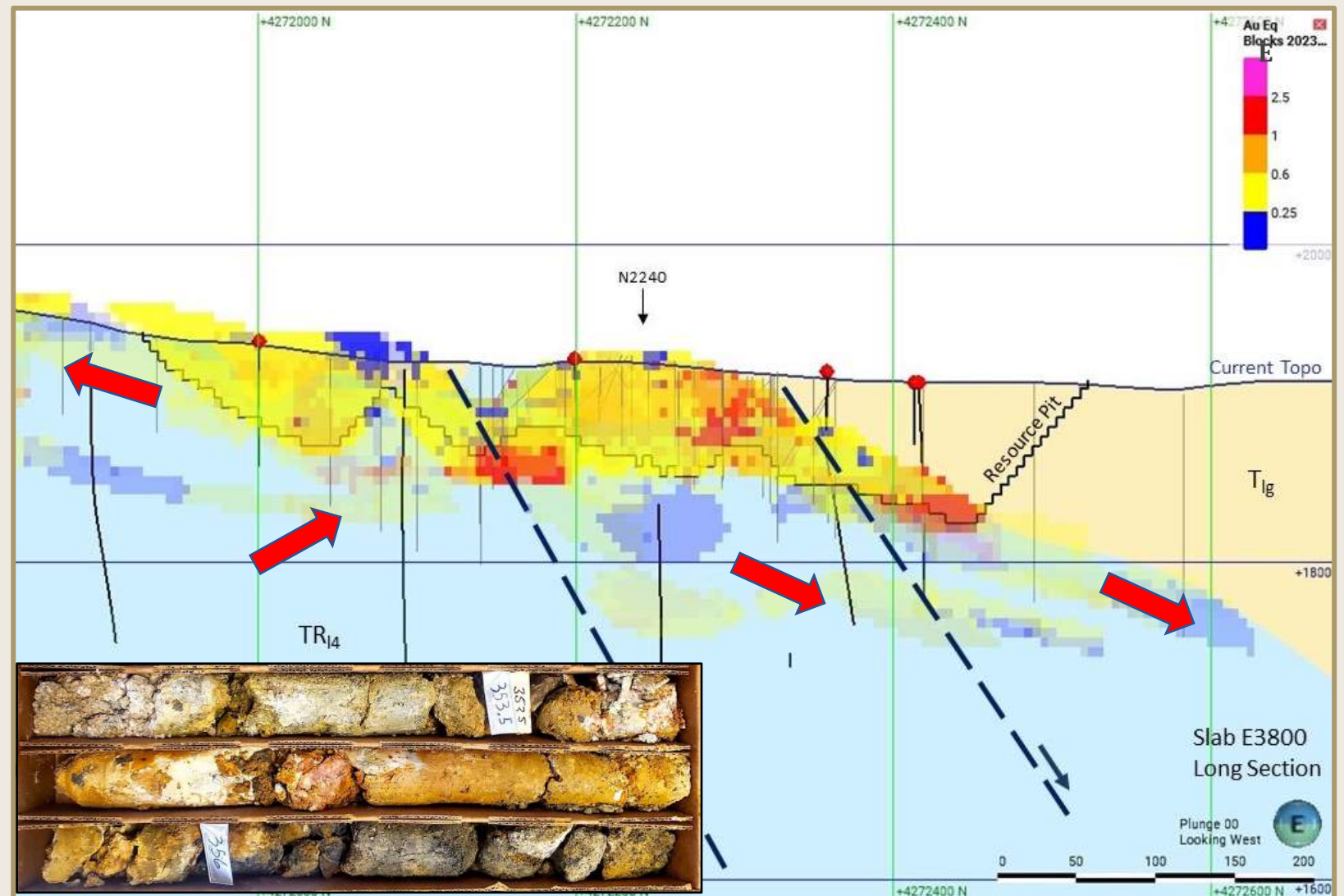
\*Please see Appendix One for detailed Mineral Resource Estimate.

# SLAB-CALVADA COMPLEX- OXIDES

## WHAT TO KNOW

### SANTA FE MINE

- Resources crops out at surface and closely follows the contact between volcanic rocks and Triassic sediments: low-angle and shallow dipping
- Au and Ag show excellent continuity with little to no internal waste
- Oxide remains open** to the north and northeast of Slab as well as on the Calvada fault



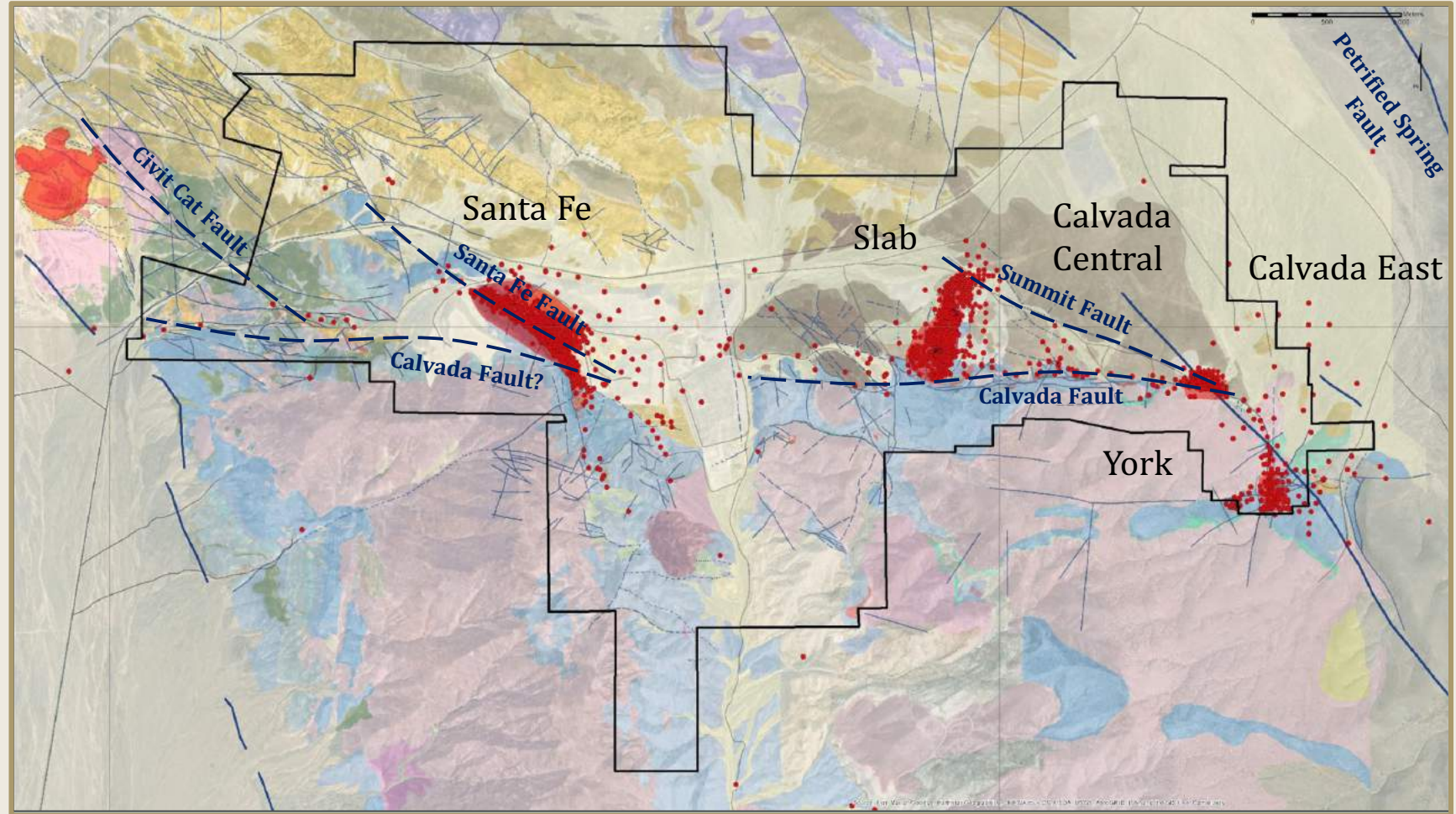
CAL2-004C, 107.7 to 108.5m, 0.8 metres grading 0.92 gpt Au, 1.3 apt Ag

# SANTA FE DISTRICT- Historic Drilling and Upside

## WHAT TO KNOW

### SANTA FE DISTRICT

- Total resources, reserves, and production total over **2.5M oz Au Eq**, with vast areas still not drilled: A Target Rich Environment!!!
- MRE for Santa Fe is based upon 1,275 drill holes totaling 125,435 metres, including 50 drill holes totaling 13,118 metres drilled by Lahontan since 2021



MULTIPLE TARGETS YET TO BE TESTED

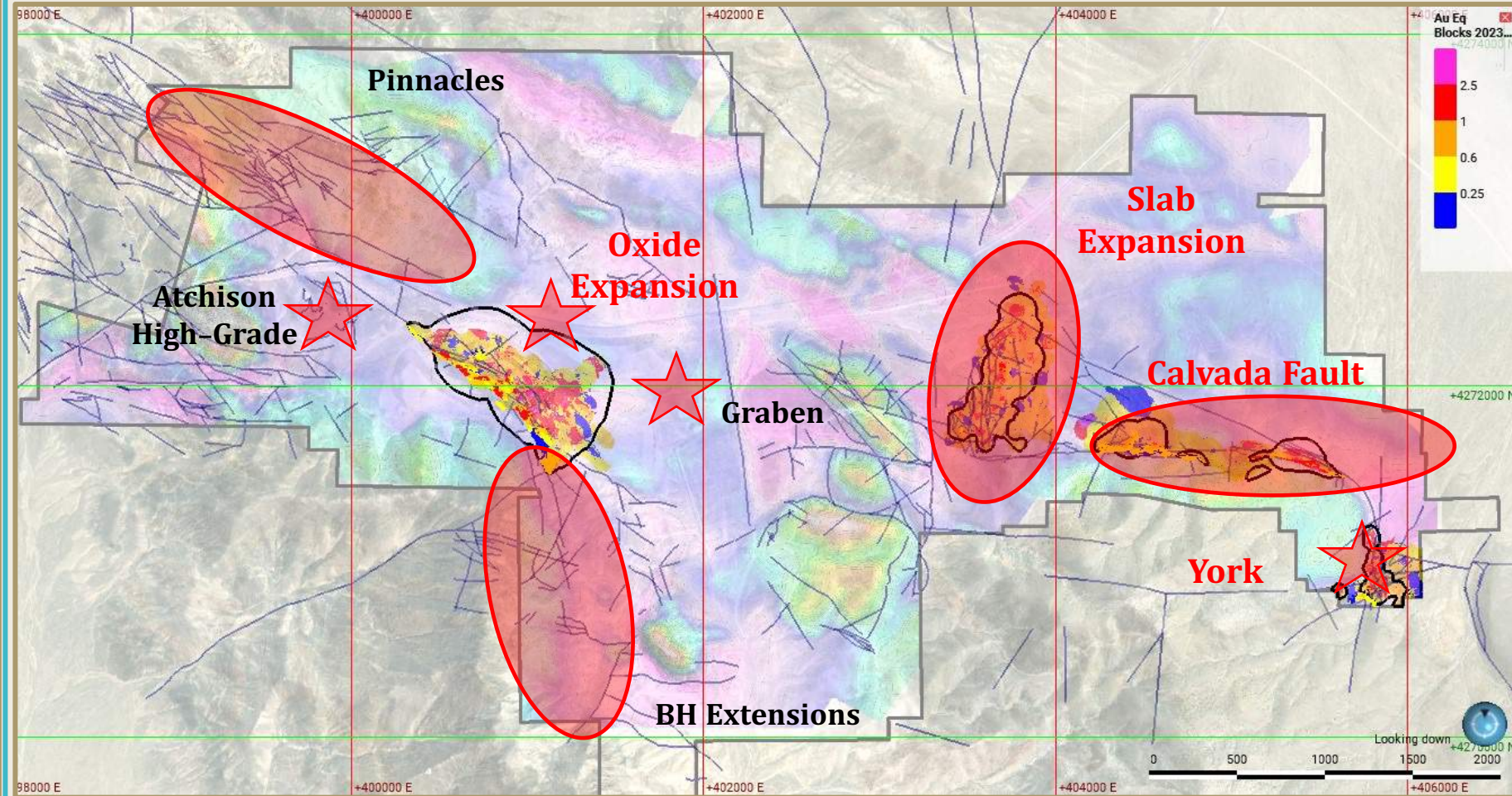
\*Please see Appendix One for detailed Mineral Resource Estimate.

# LG EXPLORATION PLAN - 2023

## WHAT TO KNOW

### SANTA FE MINE

- ✓ Release Maiden MRE Q1 2023
- Resource expansion through the drill bit targeting +20,000 metres; short term goal: Dramatically expand oxide ounces
- Metallurgical definition, new exploration targets
- PEA late in 2023 to establish economics of resumption of mining at Santa Fe



MULTIPLE TARGETS YET TO BE TESTED

100% Controlled  
**MOHO MINE**  
HIGH GRADE VEIN SYSTEM





# MOHO MINE – Million Ounce Potential

## WHAT TO KNOW

### MOHO MINE

- Oxidized gold, silver, and base metal mineralization is hosted by sub-parallel structures from 0.3m to over three meters in thickness.
- The six core holes drilled in 2019 hit significant gold, silver, and base metal mineralization over widths from one to three meters.
- Ultimate target potential: > 1M ounce Au Eq, grading 9 –15 g/t Au Eq\*. 2,500 meters of drilling planned for 2023, permits in place.



**Middle Moho Structure  
2.5 m width**



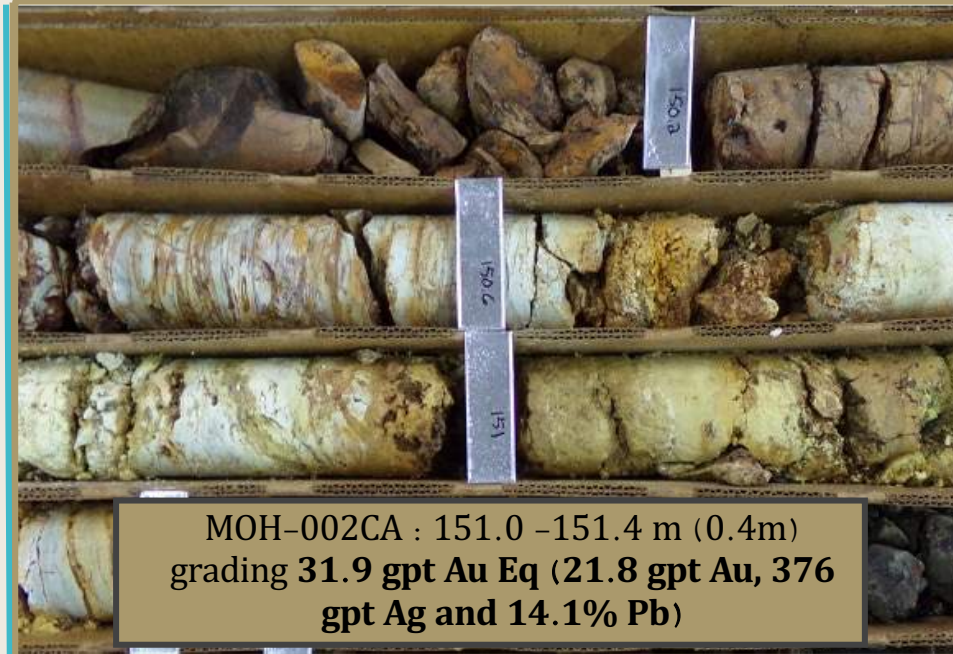
\*Moho is an early-stage exploration project and does not contain any mineral resource estimates as defined by NI 43-101. The potential quantities and grades disclosed herein are conceptual in nature and there has been insufficient exploration to define a mineral resource for the targets disclosed herein. It is uncertain if further exploration will result in these targets being delineated as a mineral resource.

# MOHO MINE—High Grade Gold and Silver Vein System

## WHAT TO KNOW

### MOHO MINE

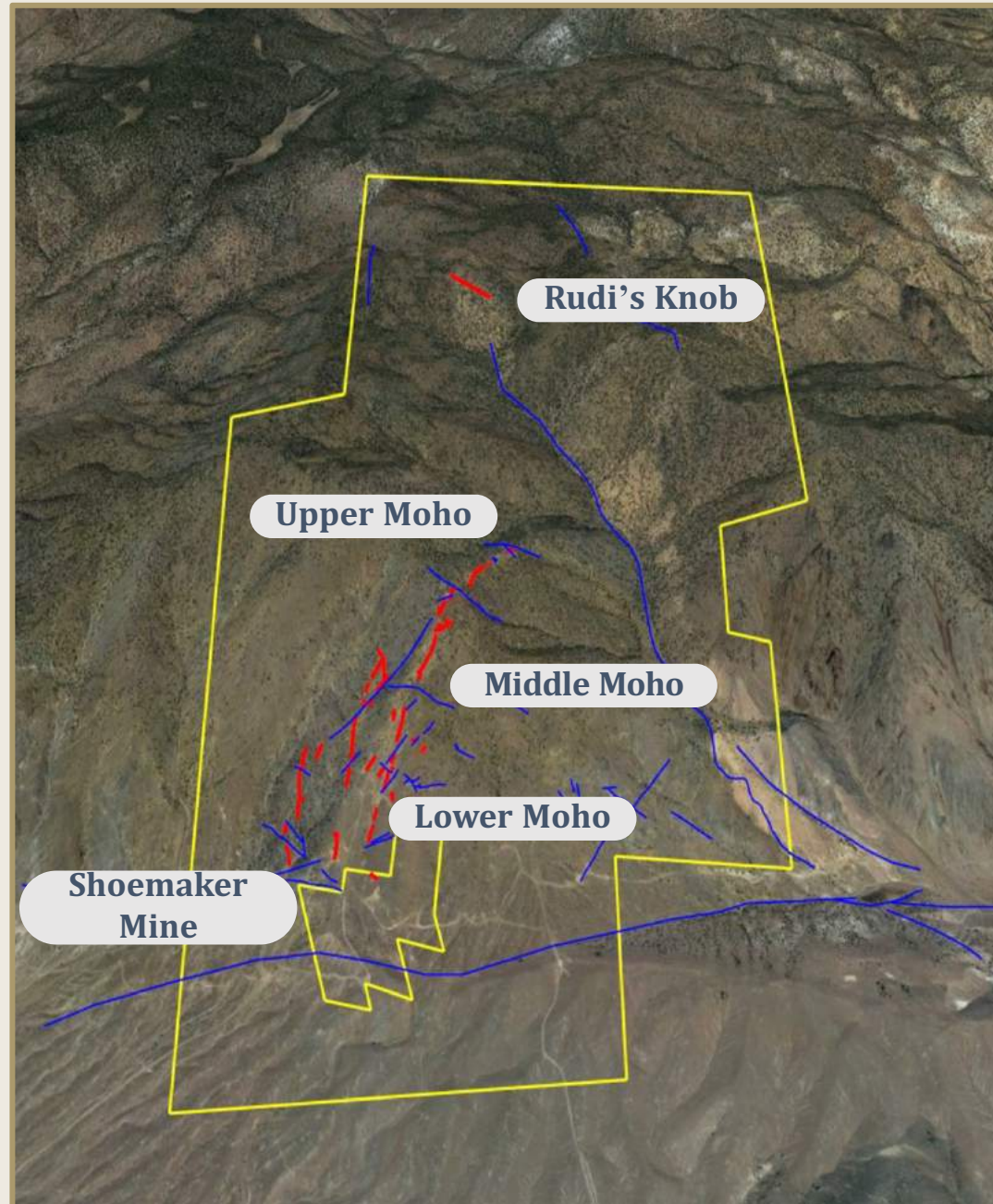
- Located 35 km SW of Santa Fe.
- **Large land** package 11 square Km.
- Moho- **high-grade**, oxidized Tertiary Au-Ag-Pb-Zn epithermal veins.
- Mining in the 1930's had grades from **20-25 g/t Au and 300 g/t Ag**.
- Six core drill holes totaling 1,960 meters were completed in 2019.



## WHAT TO KNOW

### MOHO MINE

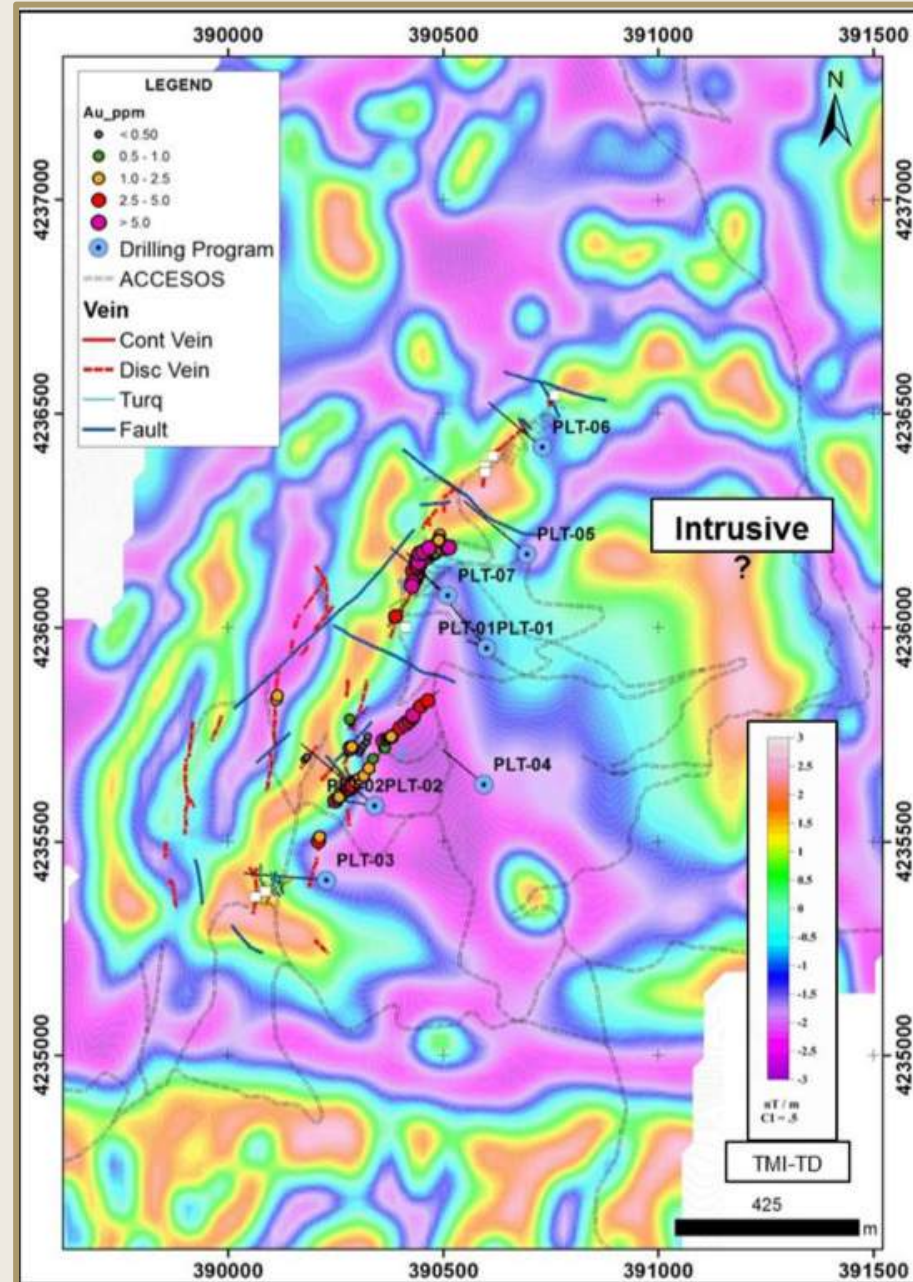
- 2022– Identified new High-Grade target **Rudi's Knob**, up to 22.9 g/t Au on the surface
- Data from underground sampling and drilling shows grades of over 35 g/t Au Eq in thoroughly oxidized veins.
- Structural and stratigraphic controls suggest veins have district-scale potential.



## WHAT TO KNOW

### MOHO MINE

- Ground mag, surface mapping and underground workings define a series of en echelon veins and fault breccias with a **strike length of 2500 metres of over a vertical range of 400 metres.**
- More drilling needed to test the multiple vein systems.



The image features a large, golden, 3D-style logo for 'LG' at the top center. Below it, the words 'LAHONTAN' and 'GOLD CORP' are written in a similar golden, serif font. The background is a wide-angle photograph of a desert landscape at sunset or sunrise. The sky is filled with dramatic, dark clouds, with a bright glow from the sun low on the horizon. In the foreground, there are rolling hills and sparse, dry vegetation. A white pickup truck and a dark SUV are parked on a dirt road on the left side of the image. A small, dark, rectangular structure is visible on the right side of the foreground.

# LG

## LAHONTAN

### GOLD CORP

TSX.V: LG | OTCQB: LGCXF

#### CORPORATE OFFICE

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Toronto, ON  
M5H 2A4, Canada  
Telephone: 1.613.692.7704

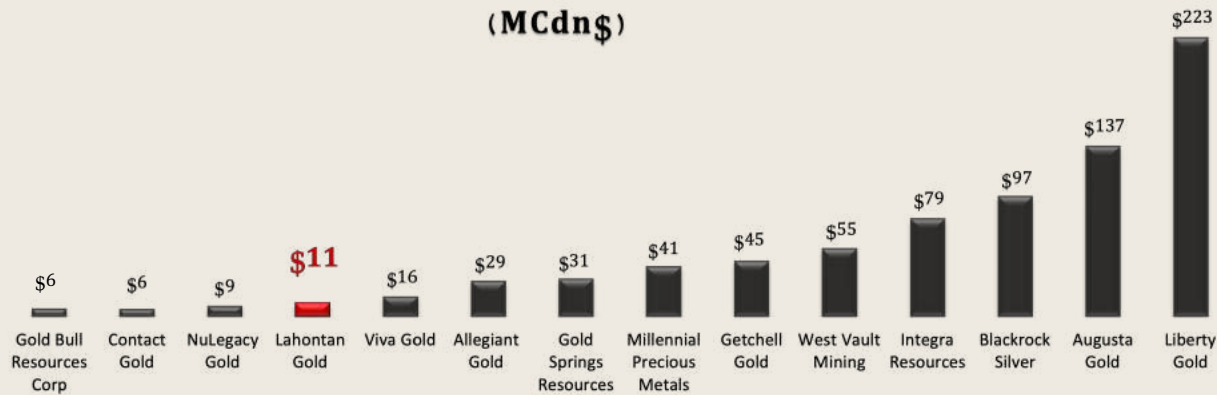
#### FIELD OFFICE

364 E Street Hawthorne  
NV 89415 United States  
Telephone: 1.775.945.6140

# Peer Evaluation & Proforma Capitalization

**Re-Rating with release of Maiden Mineral Resource  
Estimate Underway!!**

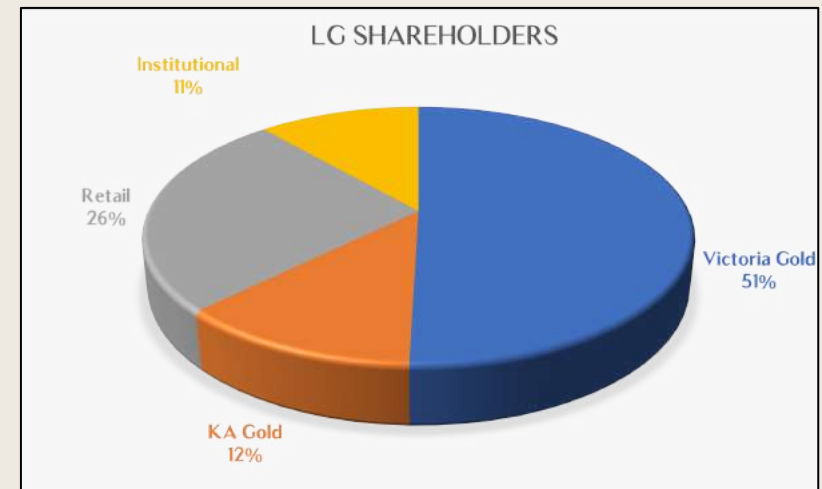
**Comparative Market Cap Nevada Junior Explorers  
(MCdn\$)**



Average \$41 in market capitalization per resource ounce\*

\*Source: Stockwatch, January 22, 2023; NuLegacy has no announced resources. Please see Forward-Looking Information Disclosure.

PROFORMA CAPITALIZATION TABLE		
Shares Outstanding	(Shares)	93.5 M
Market Capitalization	(C\$M)	\$11.7 M
Options & Warrants		18.7 M
Cash	(C\$M)	\$1.M
Debt	(C\$M)	\$0



# Appendix – Santa Fe Mine Mineral Resource Estimate

**Table One: Project-wide Resources, Santa Fe Mine, Mineral County, Nevada**

Resource Classification	Deposit	Ore Type	Cut-off Grade	Tonnes	Gold	Contained Gold	Silver	Contained Silver	Gold Equivalent	Contained Gold Equivalent	
			(Au Eq., g/t)	(kt)	(Au, g/t)	(Au k.oz.)	(Ag, g/t)	(Ag k.oz.)	(Au Eq., g/t)	(Au Eq. k. oz.)	
<b>Indicated</b>	Santa Fe	Oxide	0.25	16,274	1.01	529	9.51	4,977	1.10	573	
		Non-Oxide	0.60	8,792	1.27	360	11.36	3,210	1.41	399	
	Slab	Oxide	0.25	4,000	0.74	95	3.05	392	0.76	98	
		Non-Oxide	0.60	-	-	-	-	-	0.00	-	
	Calvada East	Oxide	0.25	1,314	0.94	40	1.87	79	0.95	40	
		Non-Oxide	0.60	21	1.08	1	0.78	1	1.09	1	
	<b>Total</b>	Oxide	0.25	21,587	0.96	664	7.85	5,448	1.03	712	
		Non-Oxide	0.60	8,813	1.27	360	11.33	3,211	1.41	400	
	<b>Total</b>				<b>30,400</b>	<b>1.05</b>	<b>1,024</b>	<b>8.86</b>	<b>8,658</b>	<b>1.14</b>	<b>1,112</b>
	<b>Inferred</b>	Santa Fe	Oxide	0.25	7,462	0.74	177	4.28	1,027	0.77	186
Non-Oxide			0.60	5,863	1.45	273	4.08	768	1.50	283	
Slab		Oxide	0.25	290	0.52	5	5.22	49	0.57	5	
		Non-Oxide	0.60	-	-	-	-	-	-	-	
Calvada East		Oxide	0.25	39	0.85	1	2.70	3	0.88	1	
		Non-Oxide	0.60	-	-	-	-	-	-	-	
York		Oxide	0.25	1,094	0.72	25	0.48	17	0.73	26	
		Non-Oxide	0.60	-	-	-	-	-	-	-	
Calvada Central		Oxide	0.25	2,256	0.57	42	3.54	256	0.61	44	
		Non-Oxide	0.60	-	-	-	-	-	-	-	
<b>Total</b>		Oxide	0.25	11,141	0.70	250	3.78	1,352	0.73	262	
		Non-Oxide	0.60	5,866	1.45	274	4.07	768	1.50	283	
<b>Total</b>				<b>17,007</b>	<b>0.96</b>	<b>523</b>	<b>3.88</b>	<b>2,121</b>	<b>1.00</b>	<b>545</b>	

# Appendix – Continued

**Table Two: Project-wide Oxide Resources, Santa Fe Mine, Mineral County, Nevada**

Resource Classification	Deposit	Ore Type	Cut-off Grade	Tonnes	Gold	Contained Gold	Silver	Contained Silver	Au Eq.	Contain Gold Equivalent
			(Au Eq., g/t)	(kt)	(Au, g/t)	(Au k.oz.)	(Ag, g/t)	(Ag k.oz.)	(Au Eq., g/t)	(Au Eq. k. oz.)
<b>Indicated</b>	Santa Fe	Oxide	0.25	16,274	1.01	529	9.51	4,977	1.10	573
	Slab			4,000	0.74	95	3.05	392	0.76	98
	Calvada East			1,314	0.94	40	1.87	79	0.95	40
	<b>Total</b>			<b>21,587</b>	<b>0.96</b>	<b>664</b>	<b>7.85</b>	<b>5,448</b>	<b>1.03</b>	<b>712</b>
<b>Inferred</b>	Santa Fe	Oxide	0.25	7,462	0.74	177	4.28	1,027	0.77	186
	Slab			290	0.52	5	5.22	49	0.57	5
	Calvada East			39	0.85	1	2.70	3	0.88	1
	York			1,094	0.72	25	0.48	17	0.73	26
	Calvada Central			2,256	0.57	42	3.54	256	0.61	44
	<b>Total</b>			<b>11,141</b>	<b>0.70</b>	<b>250</b>	<b>3.78</b>	<b>1,352</b>	<b>0.73</b>	<b>262</b>

**Notes to Tables One and Two:**

1. Mineral Resources have an effective date of December 7, 2022. The Mineral Resource Estimate for the Santa Fe Mine was prepared by Trevor Rabb, P.Geo., of Equity Exploration Consultants Ltd., an independent Qualified Person as defined by NI 43-101.
2. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. Inferred Resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be classified as Mineral Reserves. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that most of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
3. Resources are reported in accordance with NI43-101 Standards of Disclosure for Mineral Projects (BCSC, 2016) and the CIM Definition Standards for Mineral Resources and Mineral Reserves (CIM, 2014).
4. Mineral Resources were estimated for gold and silver using a combination of ordinary kriging and inverse distance cubed within grade shell domains.
5. Mineral resources are reported using a cut-off grade of 0.25 g/t AuEq for oxide Resources and 0.60 g/t AuEq for non-oxide Resources. AuEq for the purpose of cut-off grade and reporting the Mineral Resources is based on the following assumptions gold price of US\$1,770/oz gold, silver price of US\$22.00/oz silver, and oxide gold recoveries ranging from 77% to 60%, oxide silver recoveries ranging from 40% to 55% and non-oxide gold and silver recoveries of 71%.
6. An optimized open-pit shell was generated using Lerchs-Grossman algorithm to constrain the Mineral Resources utilizing the following parameters: gold price of US\$1,770/oz gold, silver price of US\$22/oz silver, gold selling costs of US\$56/oz gold, and silver selling costs of US\$3/oz silver. Mining costs for ore and waste of US\$2.20/t, crushing cost of US\$2.71/t, processing cost (oxide) US\$6.80/t, processing cost (non-oxide) US\$25/t, G&A cost US\$3.99/t. Royalties for the Slab, York and Calvada deposits are 1.25%, and maximum pit slopes of 50 degrees.
7. Totals may not sum due to rounding.
8. Please Lahontan Gold Corp press release dated January 17, 2023.