



LG

*Nevada's Walker Lane
A Target Rich Environment*

TSX.V-LG; OTCQB-LGCXF

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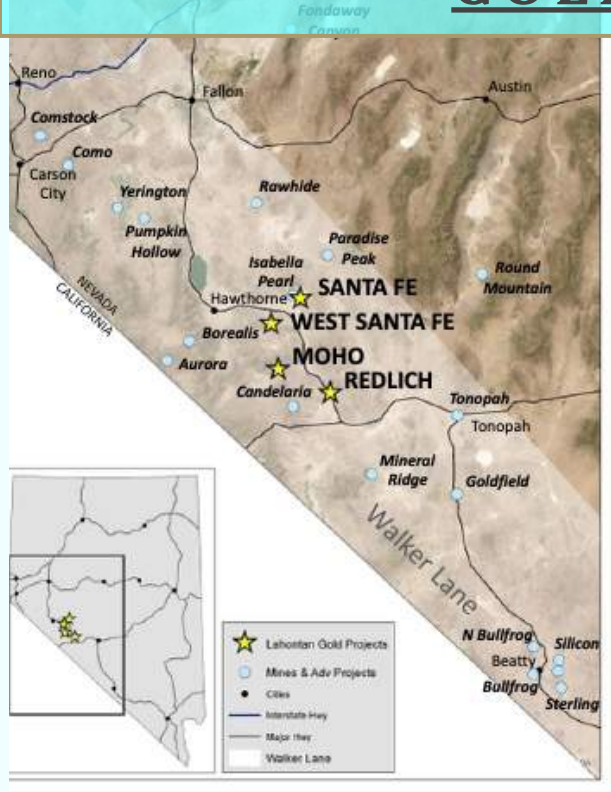
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The footnotes, endnotes and appendices to this Presentation contain important information.

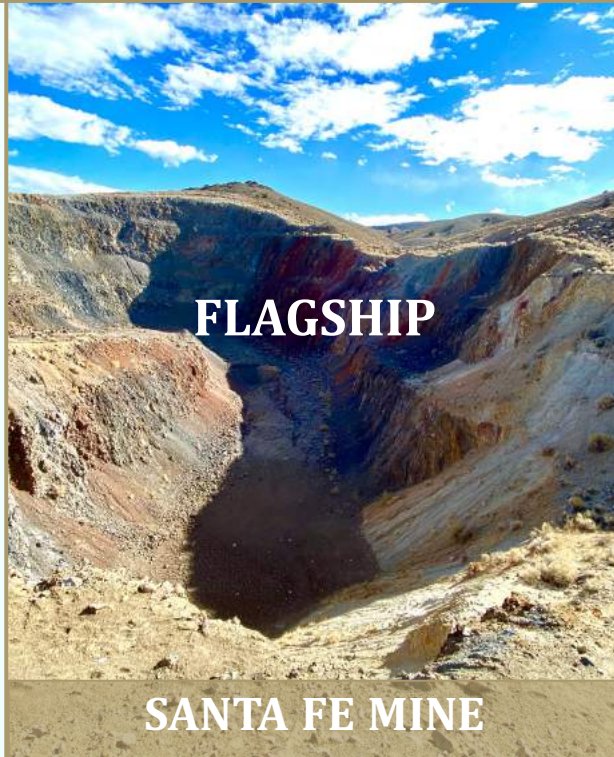
The Technical information in this presentation has been reviewed by Tony Gesualdo M.S.c., who is a Qualified Person as the term is defined in NI 43-101.

LARGE-SCALE GOLD OXIDE DEPOSITS WALKER LANE, NEVADA USA

GOLD & SILVER ASSETS IN THE WALKER LANE



**NEVADA #1
JURISDICTION IN THE
USA**



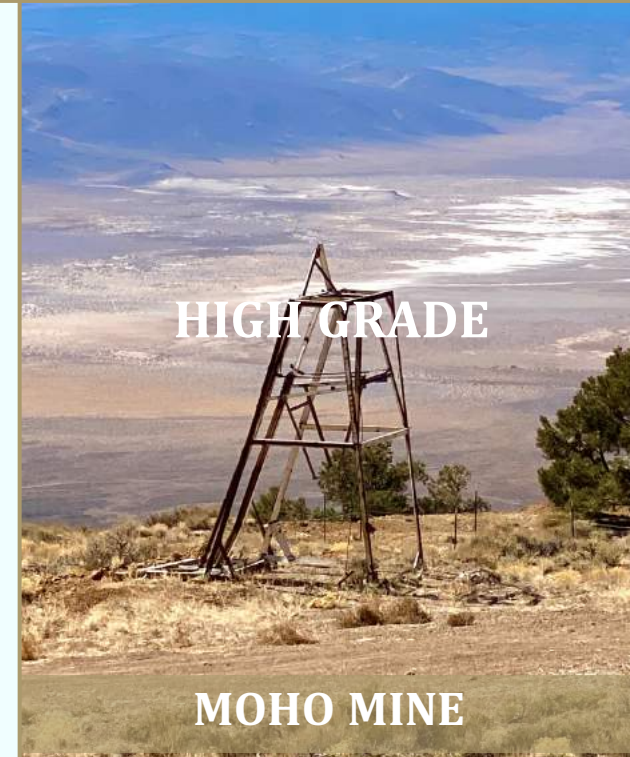
SANTA FE MINE

- PAST PRODUCER**
- HEAP LEACH GOLD & SILVER OPERATION
 - 1.7M OUNCES MRE
 - OXIDE OXIDE OXIDE



WEST SANTA FE

- SATELLITE ASSET**
- OXIDE STARTS AT THE SURFACE
 - 13 K AWAY FROM OUR FLAGSHIP

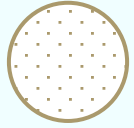


MOHO MINE

- HIGH GRADE GOLD & SILVER**
- MULTIPLE VEIN SYSTEM
 - HISTORIC GRADES 25 G/T GOLD & 300 G/T SILVER

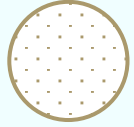
WHY INVEST IN LAHONTAN

SANTA FE MINE LARGE-SCALE GOLD OXIDE DEPOSITS WALKER LANE, NEVADA USA



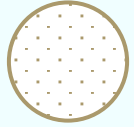
NEVADA

- # 1 Jurisdiction in the USA
- Straight Forward Permitting



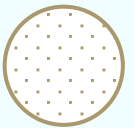
SIZE & SCALE

- +1.7 Million ounces & growing
- District scale land package
- Multi-million ounce district



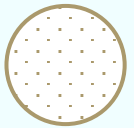
EXCELLENT INFRASTRUCTURE

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



PAST PRODUCER

- Santa Fe Mine is a mine under closure-enables fast-track back to production



MANAGEMENT & BOARD- PROVEN TRACK RECORD

- Strong support, Victoria Gold 34% stakeholder, Management ownership 10%



MANAGEMENT & BOARD



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



**BRIAN MAHER, FOUNDER,
VICE PRESIDENT - EXPLORATION**



**JOHN MCNEICE,
CHIEF FINANCIAL OFFICER**



**JOHN MCCONNELL
CHAIR**



**CHRIS DONALDSON,
INDEPENDENT
DIRECTOR**



**JOSH SERFASS,
INDEPENDENT
DIRECTOR**



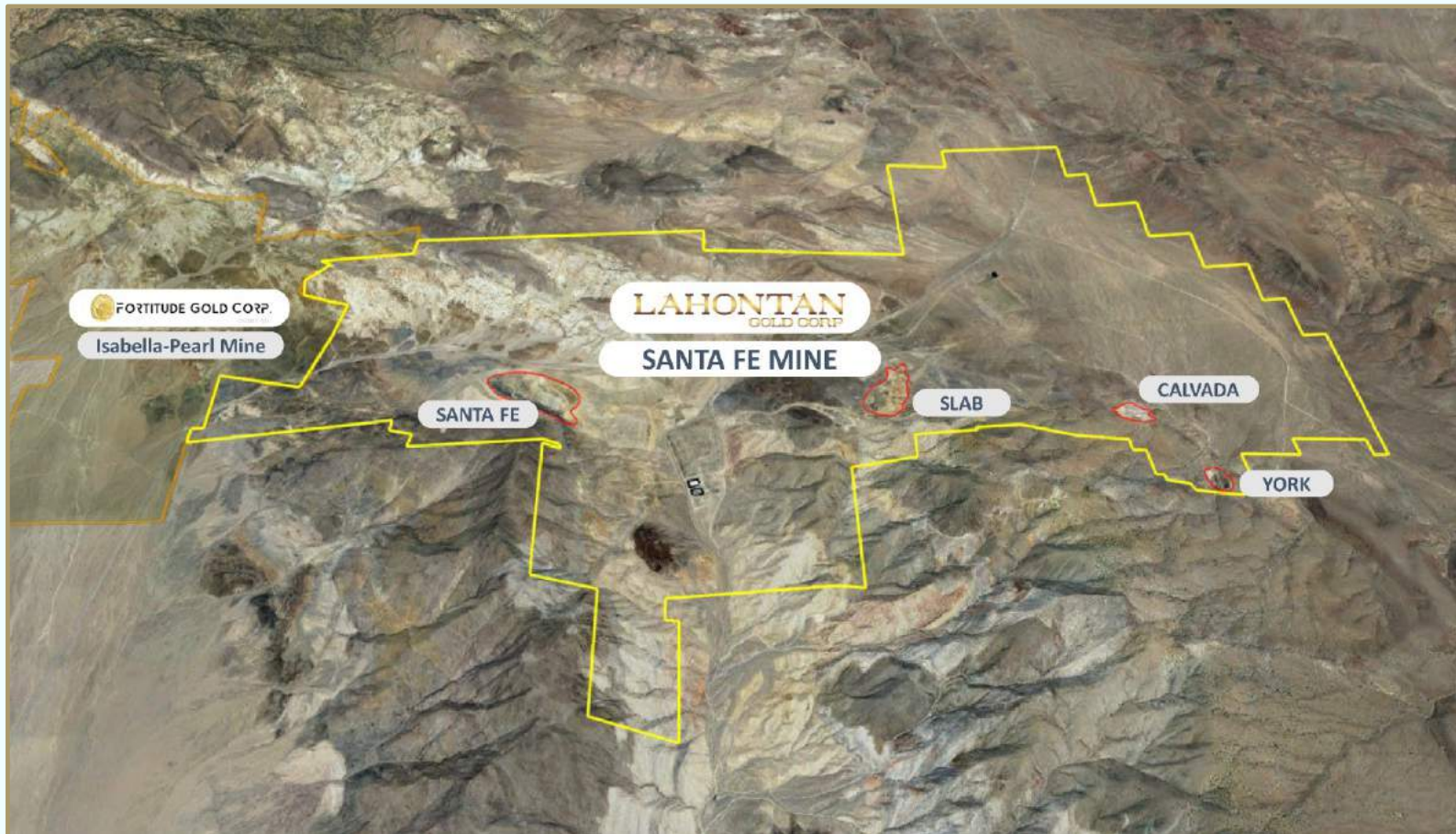
**BOB MC KNIGHT,
INDEPENDENT
DIRECTOR**

100% Controlled
SANTA FE MINE
Five Known Deposits



MAIDEN RESOURCE ESTIMATE 2023

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

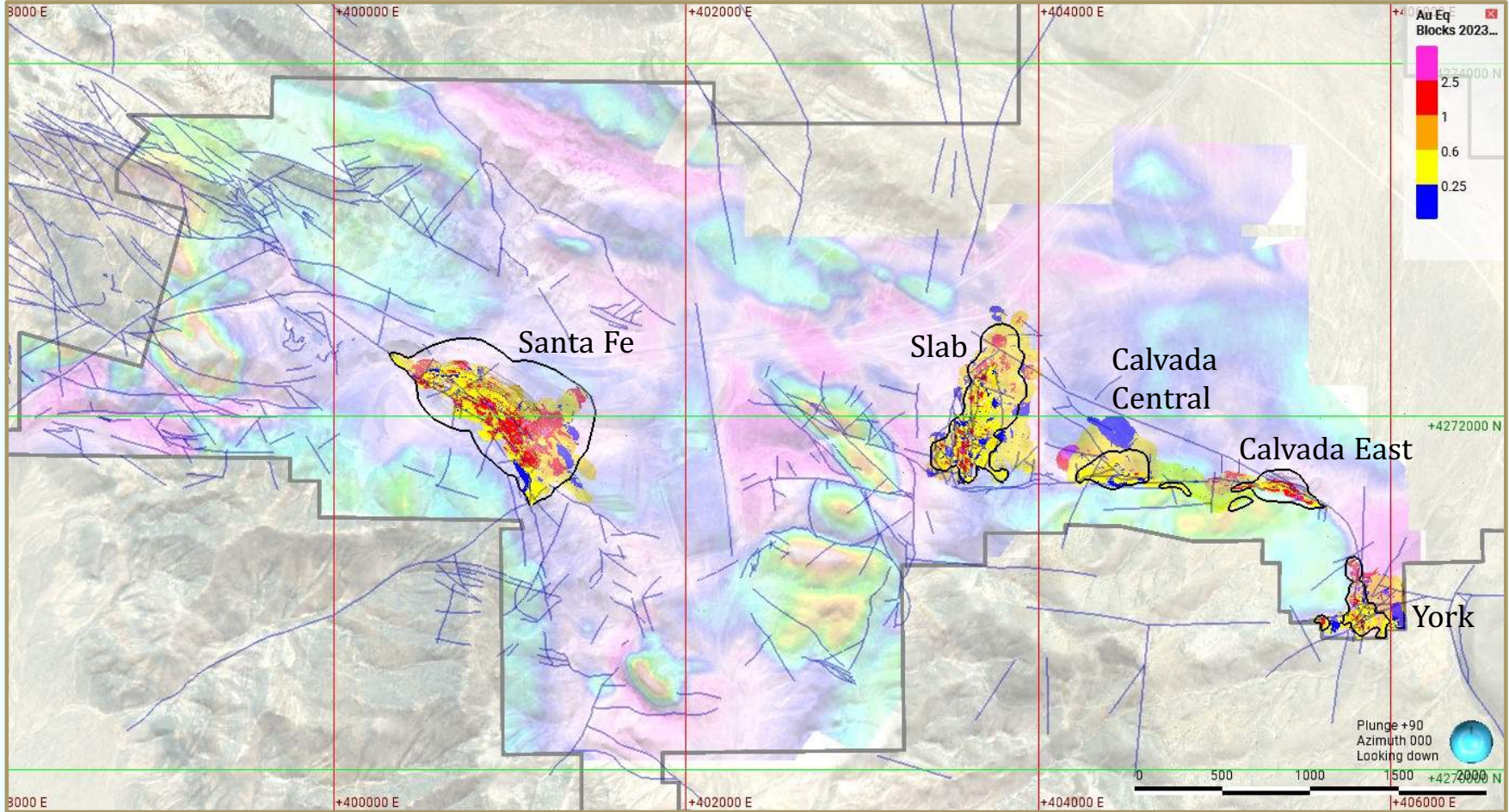


SANTA FE LAND PACKAGE & NEIGHBORS

*Please see Appendix One for detailed Mineral Resource Estimate.

- 1 **AVERAGE GRADE 1.12 G/T Au Eq**
- 2 **INDICATED AND INFERRED RESOURCES**
 - Occur in five separate deposits
 - Resource constrained by conceptual pits
- 3 **OXIDE DOMAIN RESOURCES**
 - 64% of the Indicated Au Eq ounces (712k oz grading 1.03 g/t Au Eq)
 - 48% of the Inferred Mineral Resources (262k ounces grading 0.73 g/t Au Eq) *
- 4 **HISTORIC PRODUCTION BREAKDOWN**
 - 345,499 ounces Au
 - 710,629 ounces of Ag with 1.1 g/t Au Eq average grade (NBMG, 1996)

SANTA FE MINE UNIQUE GEOLOGIC SETTING



WHAT TO KNOW

SANTA FE MINE

- 1
TRIASSIC CALCAREOUS HOST ROCKS
 - All five deposits hosted by same rock types

- 2
KEY STRUCTURAL DEMAINS
 - NW, northerly and easterly faults
 - All favorable for Au & Ag mineralization

- 3
OPEN, OPEN, OPEN
 - Open between deposits, along strike, and at depth

MULTIPLE TARGETS YET TO BE TESTED

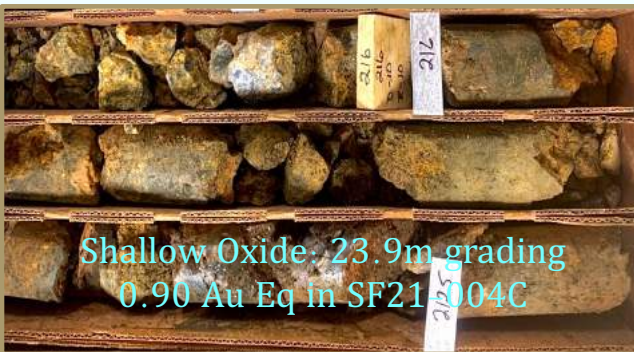
*Please see Appendix One for detailed Mineral Resource Estimate.

SANTA FE DEPOSIT SIGNIFICANT OXIDE REMAINING IN HIGH-WALL

WHAT TO KNOW

SANTA FE MINE

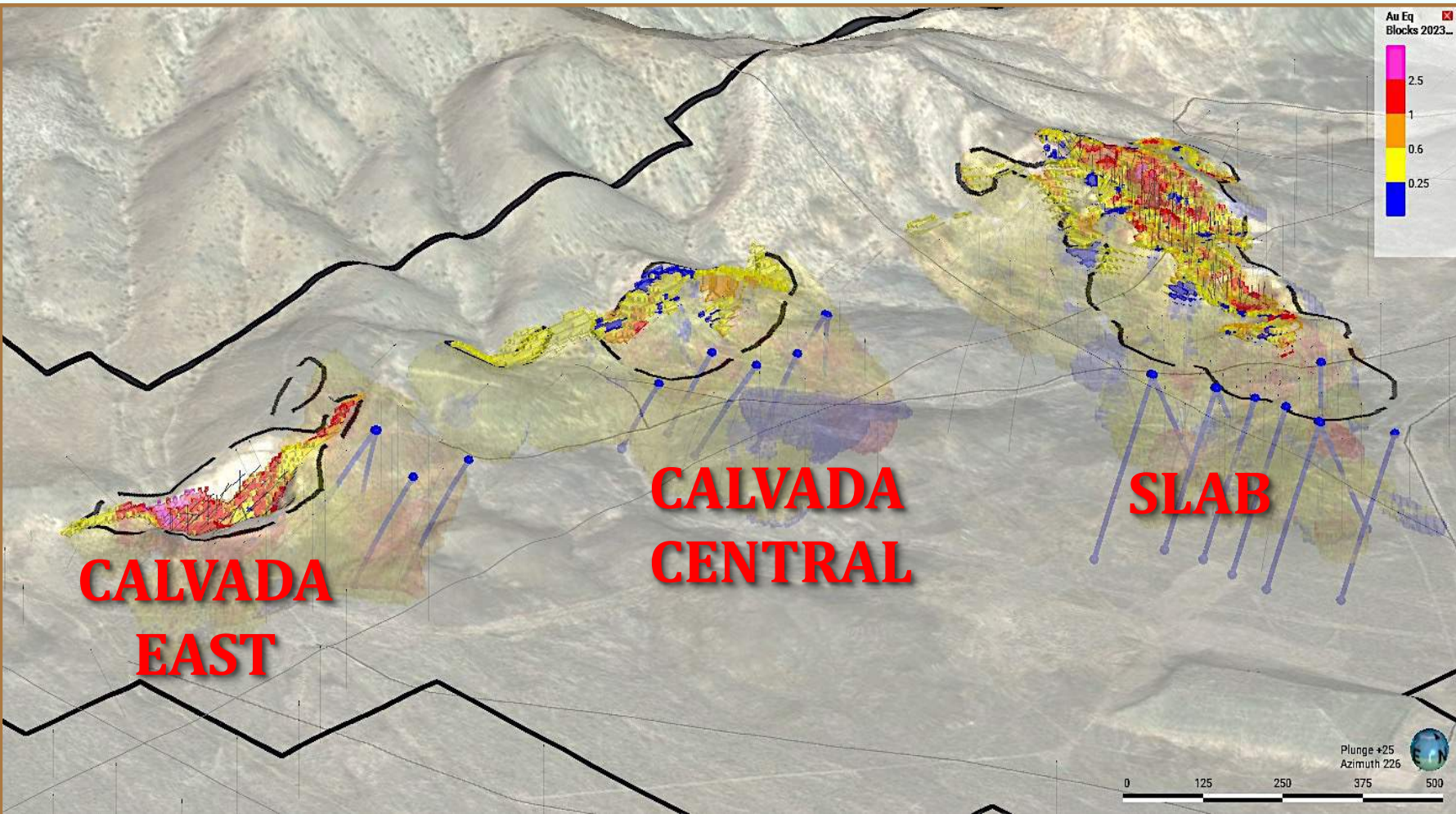
- 1. SANTA FE PIT OXIDES**
 - 573,000 Au Eq oz Indicated
 - 186,000 Au Eq oz Inferred
- 2. +1 g/t OXIDE GOLD**
 - Mineralization crops out in the pit bottom and high-wall
- 3. 2024 FUTURE DRILLING**
 - Defining how big the pit will become!



SLAB CALVADA COMPLEX EXPLORATION DRILL HIGHLIGHTS FROM 2023

WHAT TO KNOW

SANTA FE MINE

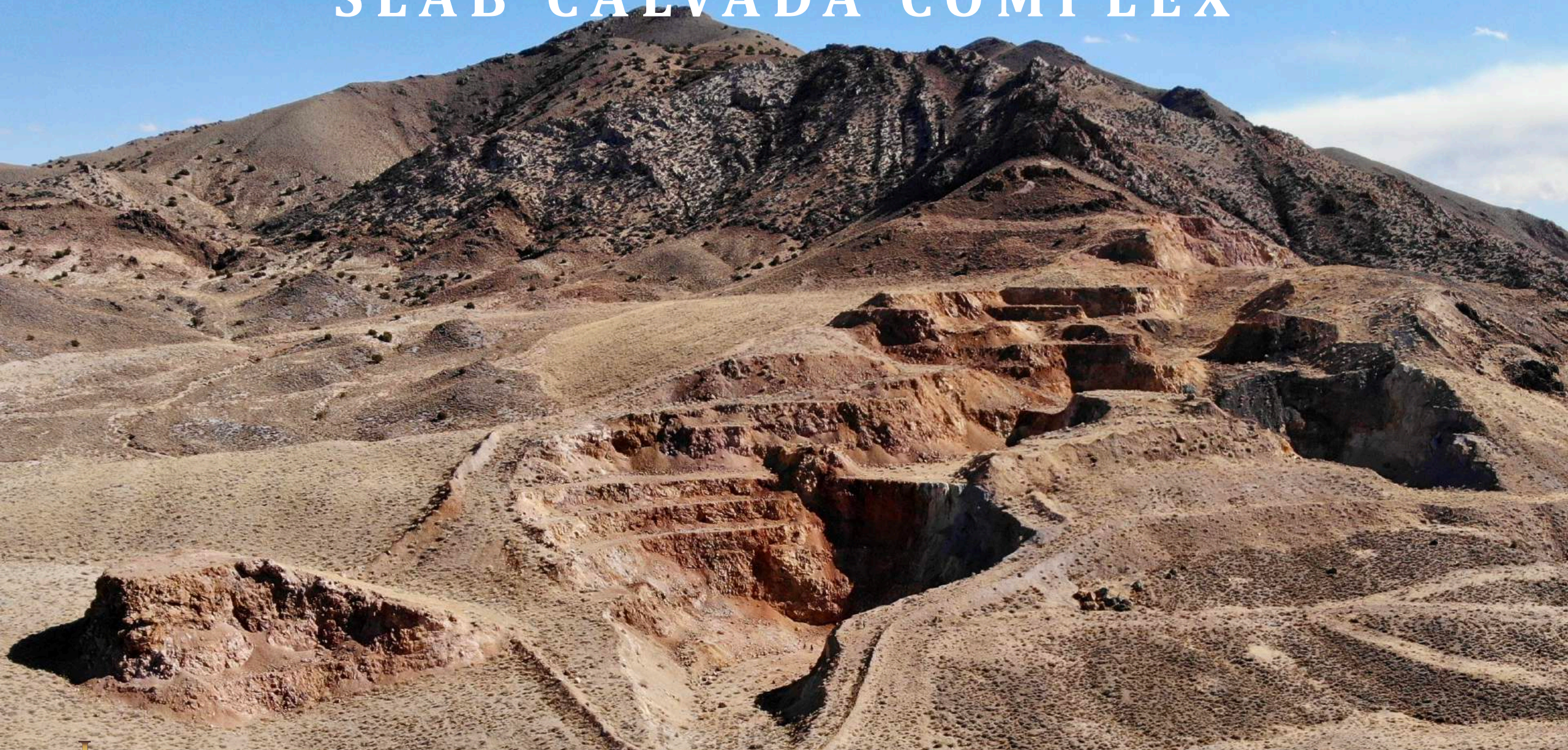


- 1. **RELEASED MAIDEN MRE 2023**
 - 1.7 Million ounces
- 2. **RESOURCE EXPANSION DRILLING**
 - Completed +3500 metres focused on oxide ounces starting at the surface
- 3. **HIGHLIGHTS INCLUDE**
 - 38.1 metres grading 0.89 g/t Au Eq of oxide in CAL23-004
 - 82.3 metres grading 0.70 g/t Au Eq of oxide in CAL13-001R
- 4. **PEA TO BEGIN Q2 2024**

MULTIPLE TARGETS YET TO BE TESTED

*Please see Appendix One for detailed Mineral Resource Estimate.

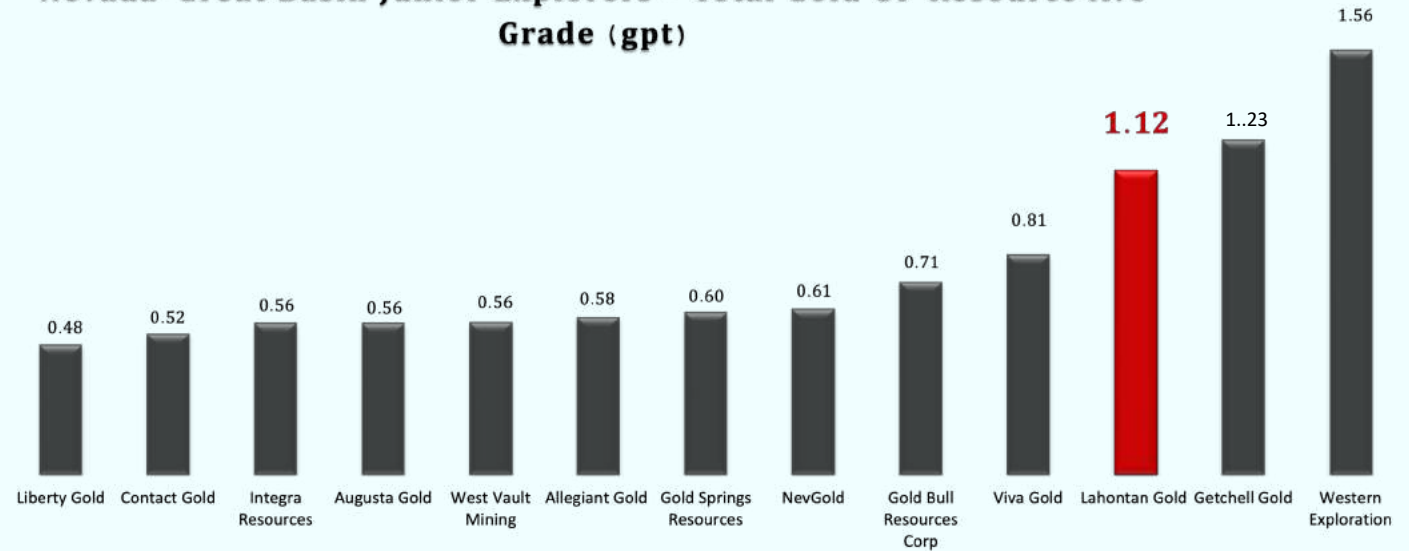
SLAB CALVADA COMPLEX



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

How do our ounces compare to our peers?

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



1 LG OPEN PIT RESOURCE GRADES

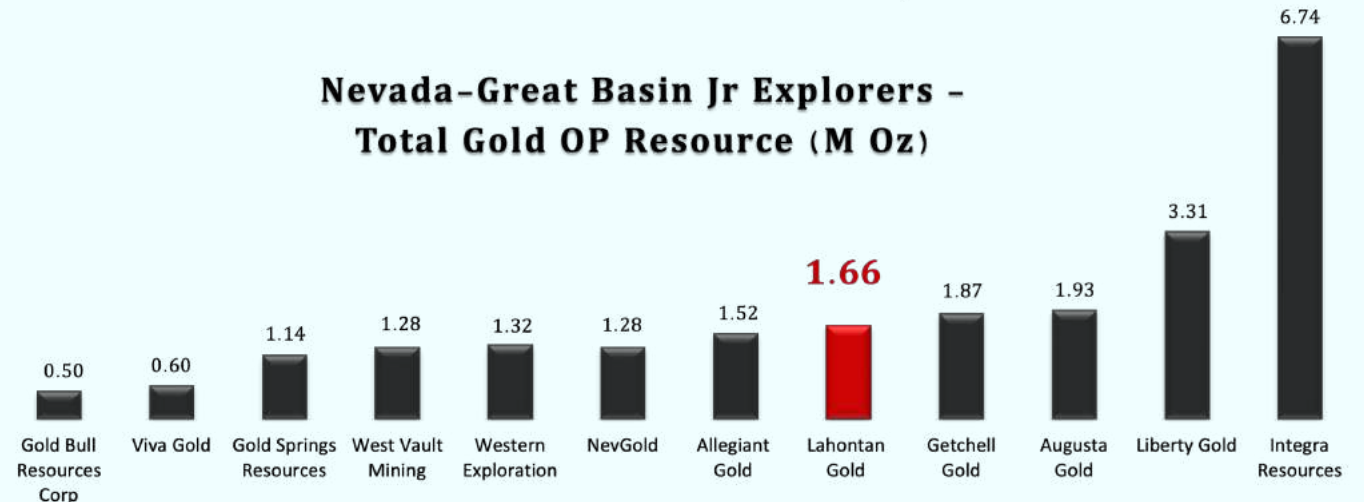
- Rank among the highest-grade in Nevada & Great Basin for explorers when compared to open-pit (OP) heap leach projects

2 MAIDEN RESOURCE SHOWS

- 1.7M ounce Au deposit* with **multi-million-ounce** potential

3 HOW BIG IS SANTA FE???

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

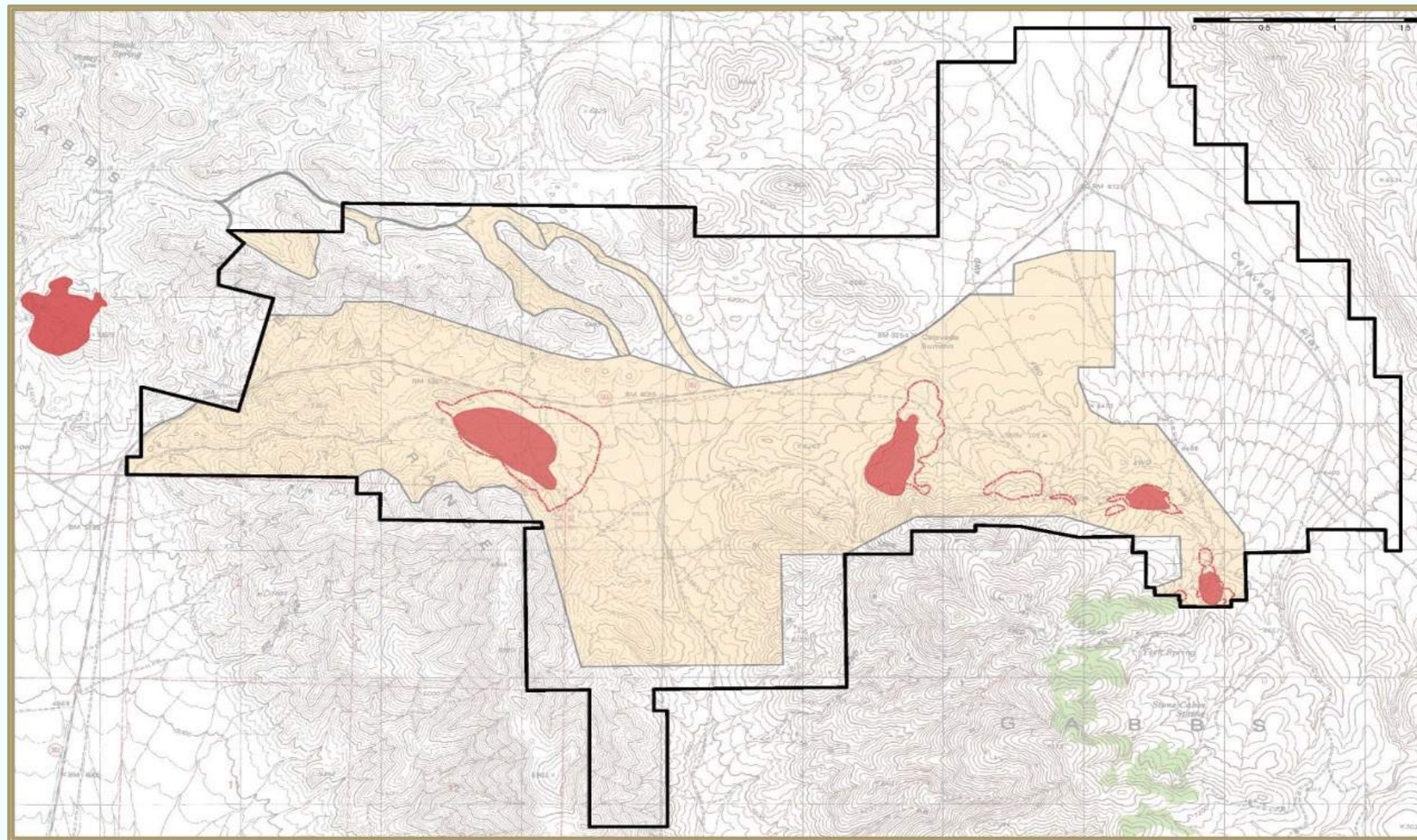


SANTA FE DISTRICT 2024 BASELINE STUDIES & PLAN OF OPERATION

WHAT TO KNOW

SANTA FE MINE

- 1 BASE LINE STUDIES**
 - Utilized in a Plan of Operations (“POO”) covers a 12.2 km² area
 - Includes studies of botanical, raptor, cultural resources
- 2 Pathway to Production & Resource Expansion**
 - This permits allows LG to streamline the process back into production & drill project wide
- 3 EXPLORATION CONTINUES**
 - During POO process drilling can continue under a (NOI) Notice of Intent



SETTING THE STAGE FOR FUTURE EXPLORATION

SANTA FE TIMELINE 2024

BASELINE STUDIES & PLAN OF OPERATION



EXTENSIVE MET TESTING REPORT 2024

METALLURGY REVIEW BY KAPPES CASSADY (KCA):

Project breakdown	Bottle Roll Tests	Column Tests
Santa Fe	32	25
Slab	30	5
Calvada East	45	8
York	15	3

1

ESTIMATED WEIGHTED PROJECT

- Wide gold recoveries of **74.4%** for gold and **29.0%** for silver at a ½-inch crush size

2

TEST HEAP

- 1,860-ton crushed and agglomerated test heap of Santa Fe pit mineralization yielding a **73.8%** overall gold recovery

3

KCA RECOMMENDS

- KCA recommends four additional column tests for Slab and Calvada mineralization to optimize crush size

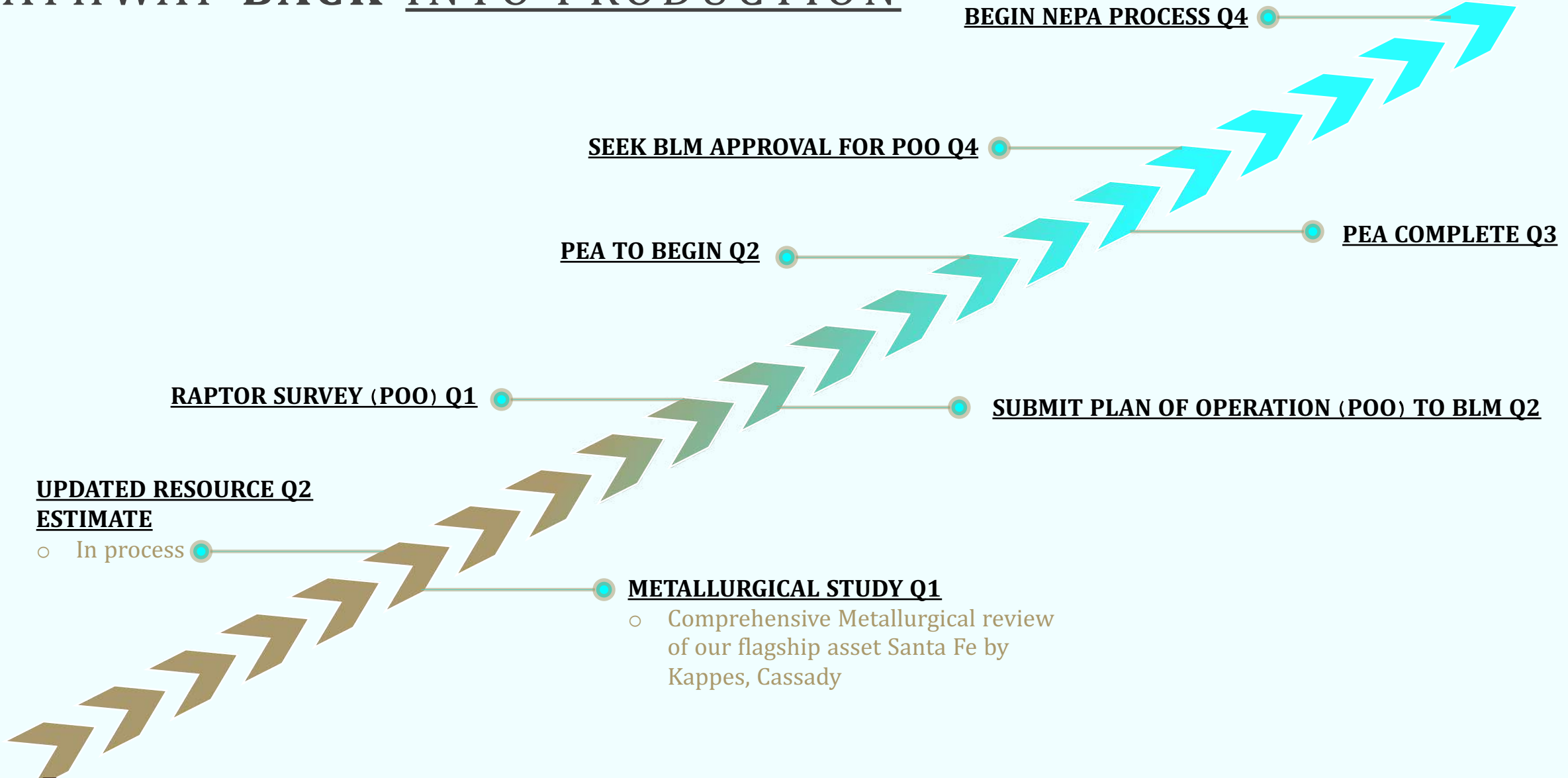
4

MET TESTING AGREES!!!!

- Met testing data agrees well with historic recoveries

 **CORONA CORPORATION**
Santa Fe Mine

SANTA FE MINE 2024 PATHWAY BACK INTO PRODUCTION



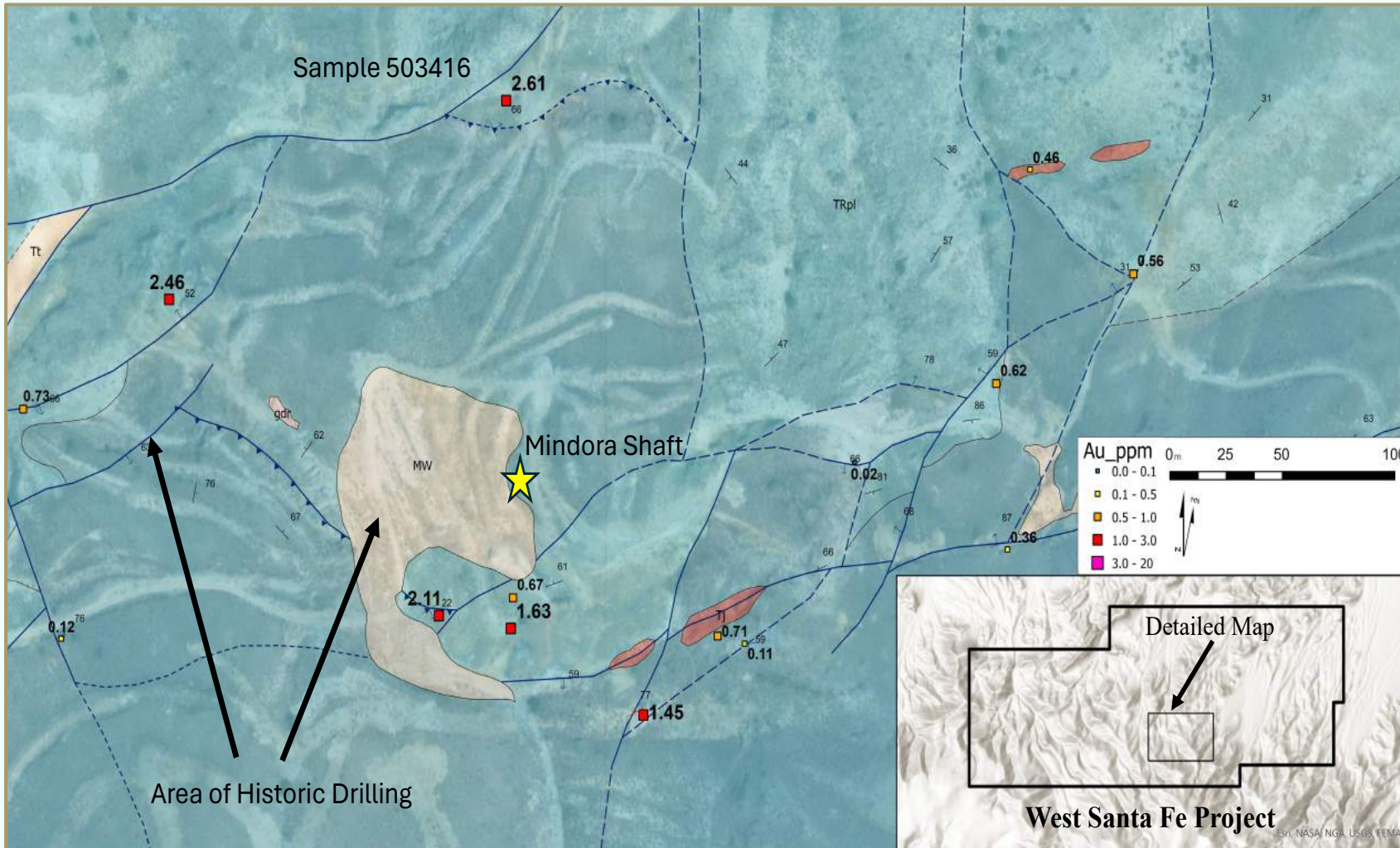
INTRODUCING WEST SANTA FE

OUR NEW SATELLITE ASSET

WEST SANTA FE HIGH-GRADE SURFACE SAMPLING

WHAT TO KNOW

WEST SANTA FE



1

WELL DEFINED STRUCTURE

- Sampling and mapping has helped identify structural controls to Au & Ag mineralization
- Intersections of northeast striking high-angle faults and low-angle thrust faults are key controls

2

ROCK CHIP SAMPLES

- Contains up to **2.61 g/t Au** and **899 g/t Ag** (14.60 g/t Au Eq)

3

HIGH GRADE SILVER

- Historic drilling underscore the importance of Ag at West Santa Fe

Gold grades in g/t are shown against a backdrop of mapped fault structure. Note that the highest grades encountered are adjacent to the areas of historic drilling and expand the potential target size at West Santa Fe.



WEST SANTA FE LOW-COST OPTION AGREEMENT

1

OPTION AGREEMENT TO ACQUIRE 100% OF THE PROPERTY

- Back-end loaded payments for seven years can be made with combination of shares and cash
- Total buyout \$1.8M

2

MODEST EXPLORATION COMMITMENT AS PER THE AGREEMENT

- Total expenditures over seven years \$1.4M sufficient to define maiden mineral resource estimate

3

2% ROYALTY WITH 1%; BUYDOWN FOR \$200,000

WEST SANTA FE

EXCELLENT RESOURCE GROWTH POTENTIAL

WHAT TO KNOW

WEST SANTA FE

1 DRILLING TO DATE

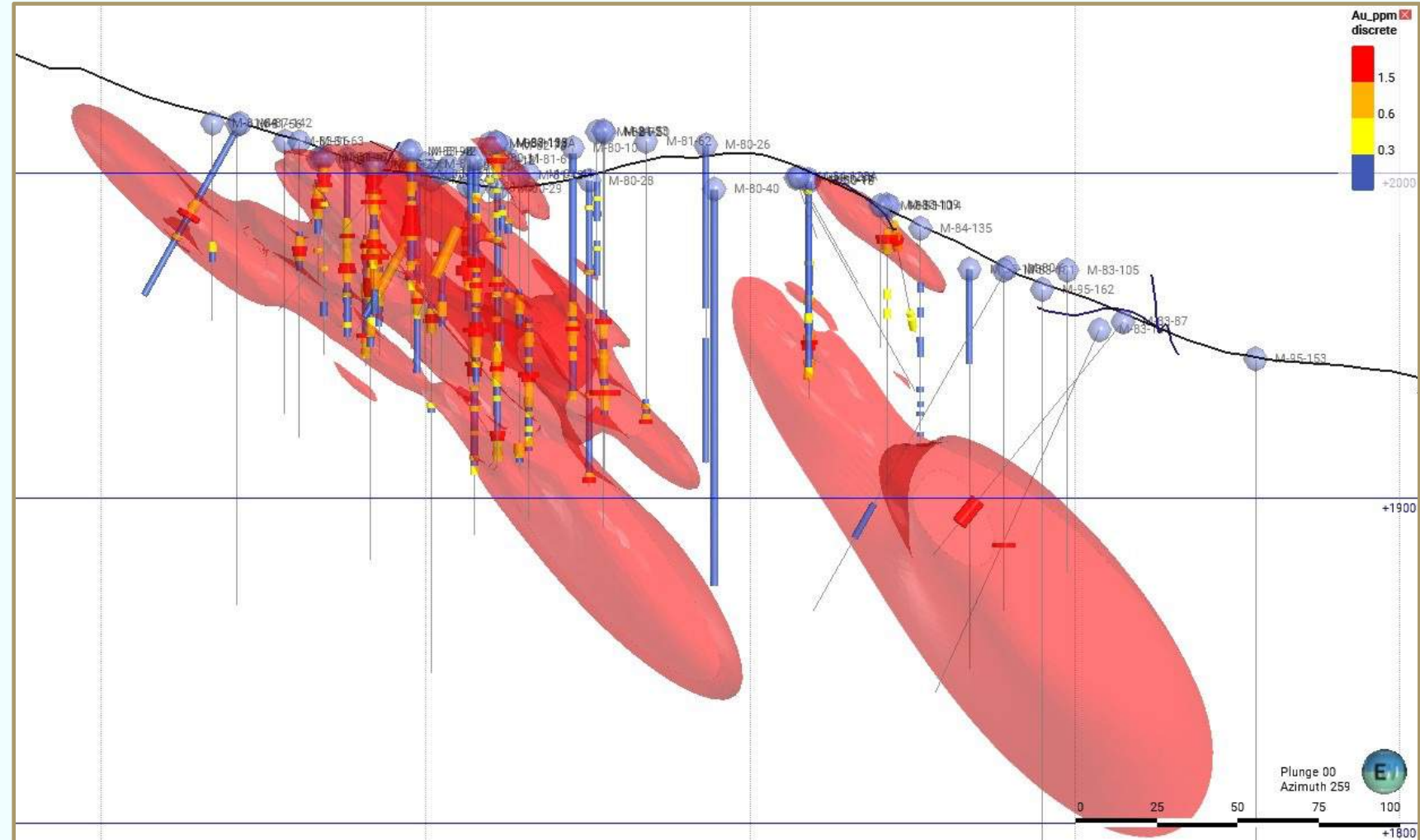
- Au & Ag begins at surface
- Mineralization continues down-rake
- All Oxide!!!

2 0.31 G/T AU SHELL OUTLINE

- Look alike to Santa Fe
- Possible low-cost satellite operation
- Historic drilling shows a large mineralized system of Au & Ag*

3 PLANNED DRILL PROGRAM

- 3000 metres of drilling planned
- Maiden resource planned



*The exploration target at West Santa Fe is conceptual in nature and is based on the size of the known mineralized zones, and gold and silver grades from historical drilling. The qualified person has not completed sufficient work to verify the historical information on West Santa Fe and this information should not be relied on.



LAHONTAN'S KEY CATALYST 2024

1

✓ METALLURGICAL REPORT FROM KAPPES CASSADY

2

✓ EXTENSIVE MAPPING & SAMPLING AT WEST SANTA FE
○ Drill West Santa Fe Q3

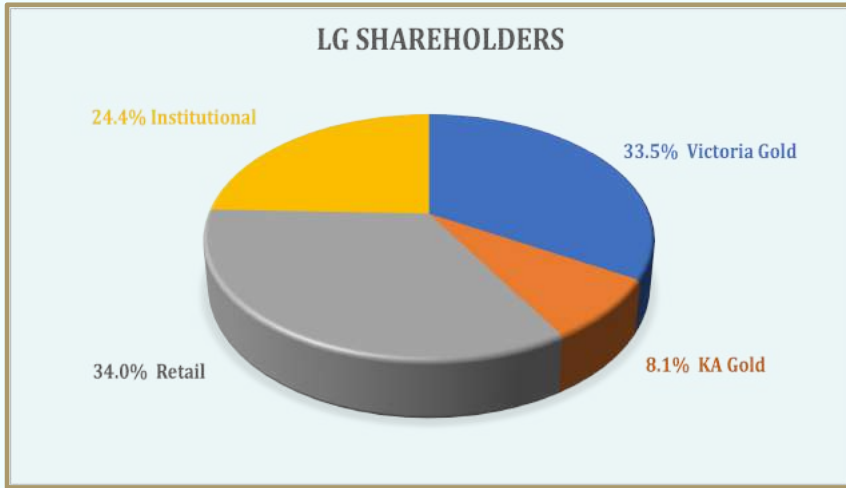
3

SUBMIT PLAN OF OPERATION (POO) Q2

4

PEA ON SANTA FE Q3

LAHONTAN GOLD SHARE STRUCTURE



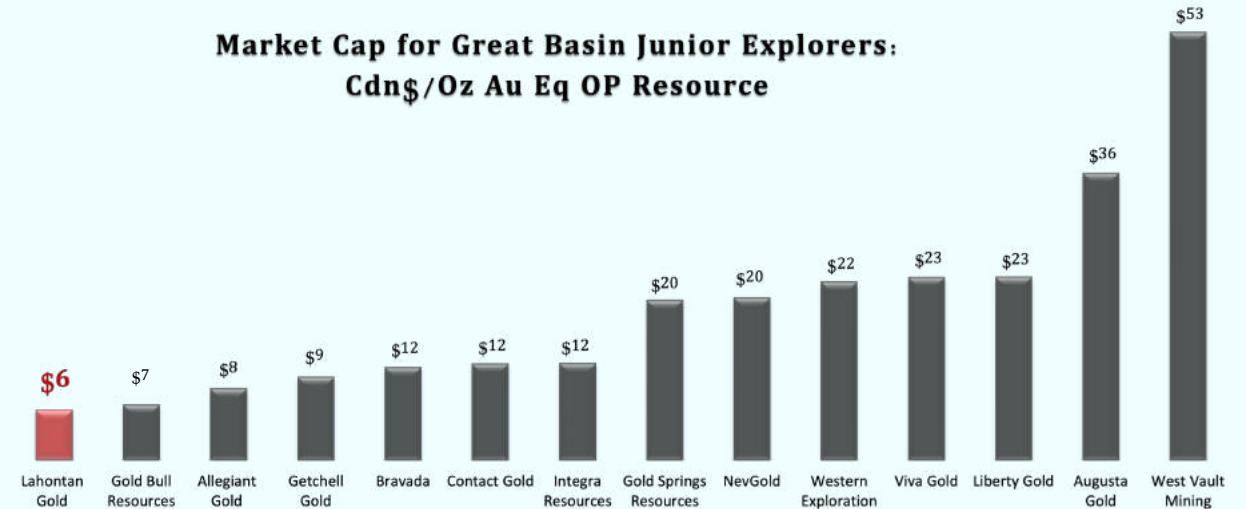
Key Shareholders:

- Victoria Gold
- KA Gold
- ASA
- APAC
- Palos
- Goodman

PROFORMA CAPITALIZATION TABLE		
Shares Outstanding	(Shares)	148.7 M
Market Capitalization	(C\$M)	\$10.4 M
Warrants	14.0M @18 cents 26.4M @ 12 cents	40.3 M
Options		11.6M @ 32 cents
Cash	(C\$M)	\$1.0 M
Debt	(C\$M)	\$0



Market Cap for Great Basin Junior Explorers: Cdn\$/Oz Au Eq OP Resource



Average \$20 in market capitalization per resource ounce*

*Source: Stockwatch, January 8, 2024; Company disclosure

The image features a large, golden 'LG' logo at the top center, with 'LAHONTAN GOLD CORP' in a similar golden font below it. The background is a landscape of rolling hills under a dramatic, cloudy sky at sunset or sunrise. A dark SUV is parked on a dirt road in the lower left, and a small pond is visible in the lower right. The overall tone is professional and natural.

LG

LAHONTAN GOLD CORP

TSX.V: LG | OTCQB: LGCXF

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FIELD OFFICE

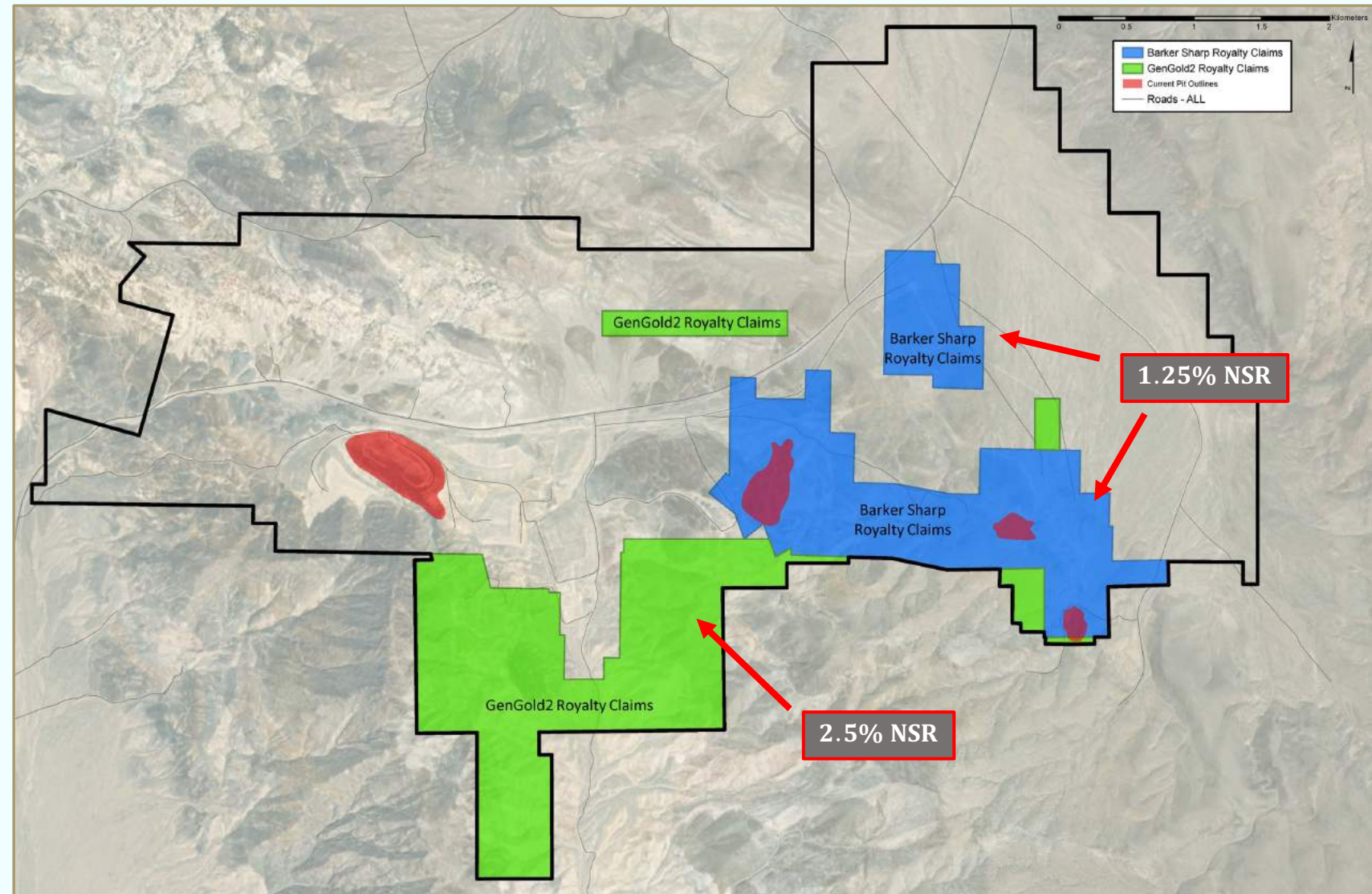
364 E Street Hawthorne
NV 89415 United States
Telephone: 1.775.945.6140

Appendix – Santa Fe Mine Royalties

26.4 km² Land Package

- 389 unpatented lode mining claims
- 67 unpatented mill site claims
- 24 patented lode mining claims
- Except for 45 optioned unpatented lode mining claims, all mining claims are 100% owned by Lahontan

Over 85% of known resources unencumbered by royalties



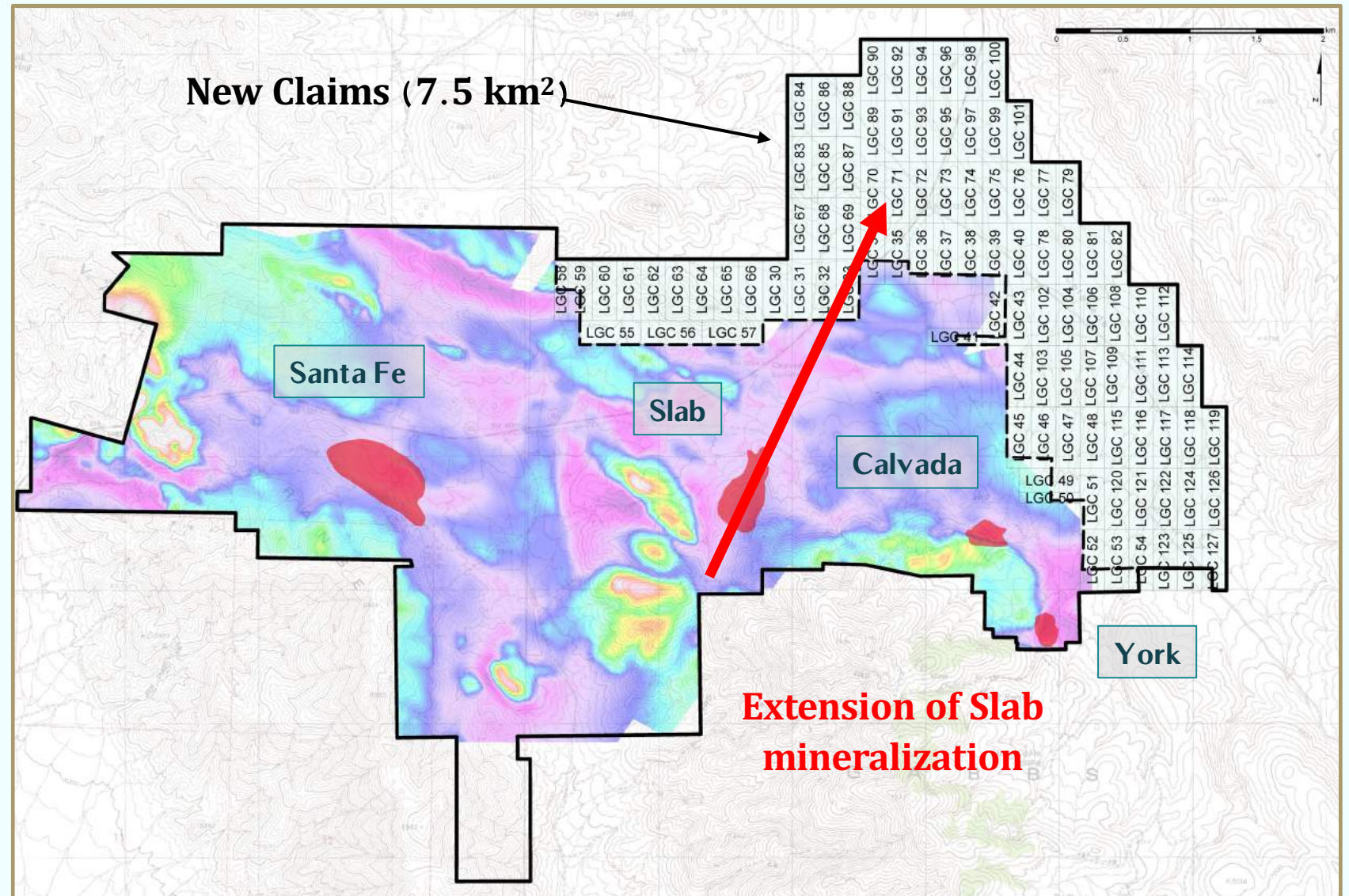
SANTA FE MINE PROJECT NOW 26.4km²

WHAT TO KNOW

SANTA FE MINE

NEW UNPATENTED LODGE CLAIMS:

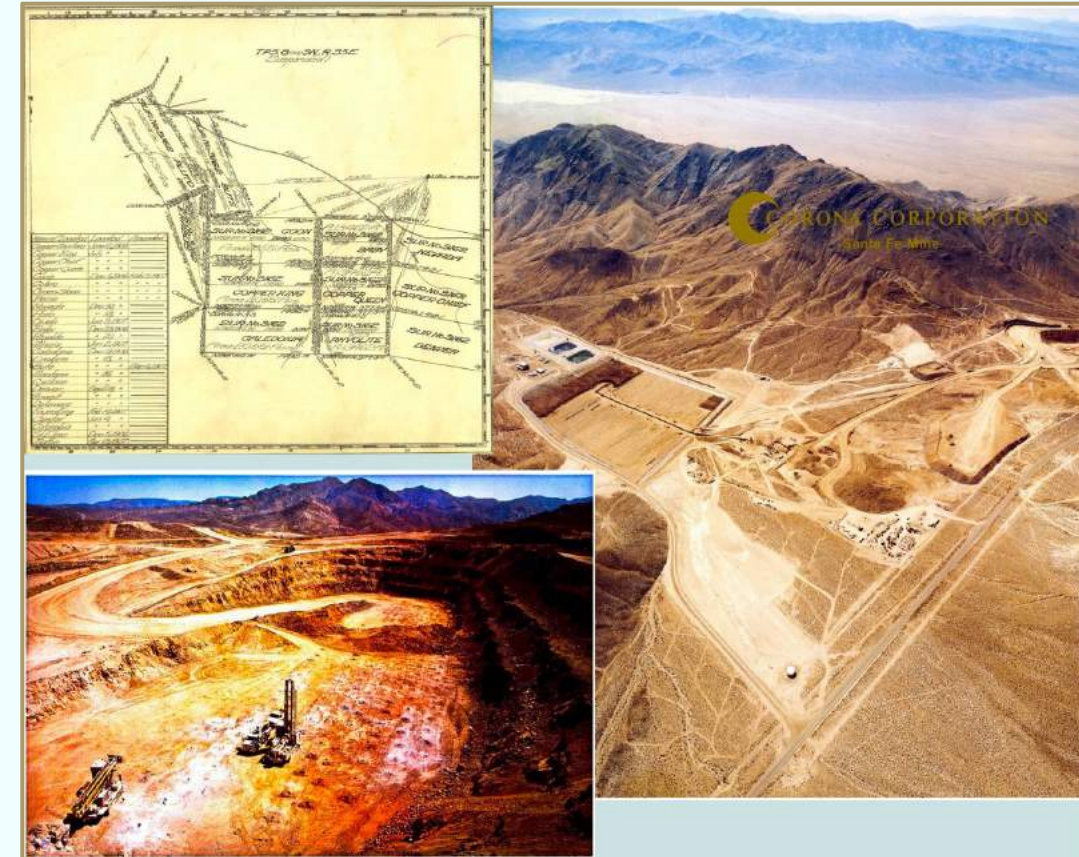
- 98 unpatented lode mining claims cover potential extensions to Slab Au & Ag resources
- New claims acquired by low-cost staking cover 7.5 km².
- Flat terrain ideal for heap leach pads and mine infrastructure



Appendix

Santa Fe Mine History

Company	Ownership Event	Year
Cordero Mining Co.	Original Staking	1960
Callahan Mining Co.	Option Agreement	1968
Bell Mountain Silver Mines	Option Agreement	1971
Westley Mines Ltd.	Option Agreement	1971
Bethlehem Mines	Option Agreement	1974
Westley Mines Ltd.	Option Dropped by Bethlehem	1978
Inco	Option Agreement	1978
Westley Mines Ltd.	Option Dropped by Inco	1978
Ventures West Mineral Ltd.	Takeover of Westley Mines Ltd.	1981
Lacana Gold Inc.	Joint Venture with Brican Resources and Westley Mines Ltd.	1983
Lacana Gold Inc.	Consolidation of Brican - Westley JV	1986
Corona Gold Corp.	Takeover of Lacana Gold Inc. and CoCa-Amax JV	1989
Homestake Mining	Merger between Corona Gold Corp. and Homestake Mining	1992
Barrick Gold Corp.	Merger between Homestake Mining and Barrick Gold Corp.	2001
Gateway Gold Corp.	Option Agreement	2008
Victoria Gold Corp.	Merger between Gateway and Victoria Gold Corp.	2008
Victoria Gold Corp.	Property transfer agreement with Barrick	2012
Lahontan Gold Corp.	Victoria Sale of Gateway Gold Subsidiary to Lahontan	2020



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.)	
Indicated	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	
	Total	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	
	Total				30,400	1.05	1,024	8.86	8,658	1.14	1,112
	Inferred	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	-	-	-	-	-	-	-	
Total		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	
Total				17,007	0.96	523	3.88	2,121	1.00	545	

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.)
Indicated	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
	Total			21,587	0.96	664	7.85	5,448	1.03	712
Inferred	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
	Total			11,141	0.70	250	3.78	1,352	0.73	262

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 see Santa Fe Mine project Technical Report available on SEDAR or the Company's website.