

# LAHONTAN GOLD CORP

NEWS RELEASE

TSX.V LG, OTCQB LGCXF

## LAHONTAN GOLD ANNOUNCES \$3 MILLION PRIVATE PLACEMENT OF UNITS

*NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES*

**Toronto, Ontario, April 10, 2024.** Lahontan Gold Corp (TSXV:LG, OTCQB:LGCXF) (the "Company" or "Lahontan"), is pleased to announce it has entered into an agreement with Beacon Securities Limited ("Beacon") on behalf of a syndicate of agents including Haywood Securities Inc. and PI Financial Corp. (together with Beacon, the "Agents") in connection with a best efforts private placement offering of units of the Company (the "Units") at a price of \$0.06 per Unit (the "Issue Price") for aggregate gross proceeds of up to \$3,000,000 (the "Offering").

Each Unit shall be comprised of one common share of the Company (a "Unit Share") and one-half of one common share purchase warrant of the Company (each whole warrant, a "Warrant"). Each Warrant will be exercisable to acquire one common share (a "Warrant Share") for a period of 36 months from the closing date of the Offering at a price of \$0.10 per Warrant Share.

The securities to be issued under the Offering will be offered by way of private placement in each of the Provinces of Canada and such other jurisdictions as may be mutually agreed by the Company and Beacon, acting reasonably, in each case, pursuant to applicable exemptions from the prospectus requirements under applicable securities laws.

The Company intends to use the net proceeds from the Offering for exploration activities on the Company's projects, working capital and general corporate purposes.

The Company has granted the Agents an option, exercisable in whole or in part at any time up to 48 hours prior to the closing of the Offering, to sell up to an additional 7,500,000 Units (the "Additional Units") at a price per Additional Unit equal to the Issue Price.

The Offering is expected to close on or about April 30, 2024 (the "Closing Date"), and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the TSX Venture Exchange.

The securities issued in connection with this Offering will be subject to a four-month hold period from the date of closing of the Offering in addition to any other restrictions under applicable law.

The Offering will be conducted pursuant to the terms of an agency agreement to be entered into between the Company and the Agents on or prior to the Closing Date. The Company will pay the Agents a cash commission of 7.0% of the aggregate gross proceeds of the Offering, other than for sales to certain "president's list" purchasers identified by the Company, for which a 3.5% cash commission will be payable. The Company will also issue to the Agents non-transferable broker warrants equal to 7.0% of the number of Units sold under the Offering (reduced to 3.5% for sales to president's list purchasers), each exercisable to acquire one common share at the Issue Price for a period of 36 months from the Closing Date.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer

to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

**On behalf of the Board of Directors**

**Kimberly Ann**

**Founder, CEO, President, and Director**

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

**Lahontan Gold Corp.**

**Kimberly Ann**

**Founder, Chief Executive Officer, President, Director**

Phone: 1-530-414-4400

Email:

[Kimberly.ann@lahontangoldcorp.com](mailto:Kimberly.ann@lahontangoldcorp.com)

Website: [www.lahontangoldcorp.com](http://www.lahontangoldcorp.com)

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**Cautionary Note Regarding Forward-Looking Statements:**

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release contains certain statements which constitute forward-looking statements or information under applicable Canadian securities laws, including statements relating to the expected size of the Offering, the anticipated timing of closing the Offering, the ability of the Company to satisfy all conditions to closing the Offering, and the expected use of proceeds from the Offering. Such forward-looking statements are subject to numerous known and unknown risks, uncertainties and other factors, some of which are beyond the Company's control, which could cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. These risks and uncertainties include general economic and capital markets conditions, stock market volatility, the ability of the Company to obtain necessary consents for the Offering, including the approval of the TSX Venture Exchange, and the ability of the Company to complete the Offering on the terms expected or at all. Although the Company believes that the forward-looking statements in this news release are reasonable, they are based on factors and assumptions, based on currently available information, concerning future events, which may prove to be inaccurate. As such, readers are cautioned not to place undue reliance on the forward-looking statements, as no assurance can be provided as to future plans, operations, results, levels of activity or achievements. The forward-looking statements contained in this news release are made as of the date of this news release and, except as required by applicable law, the Company does not undertake any obligation to publicly update or to revise any of the forward-looking statements, whether as a result of new information, future events or otherwise. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators, which filings are available at [www.sedarplus.ca](http://www.sedarplus.ca)*