

LAHONTAN GOLD CORP

NEWS RELEASE

TSX.V LG, OTCQB LGCXF

LAHONTAN CONFIRMS EASTERN EXTENSION TO SHALLOW GOLD MINERALIZATION AT WEST SANTA FE

Toronto, Ontario, June 18, 2024. Lahontan Gold Corp (TSXV:LG, OTCQB:LGCXF) (the "Company" or "Lahontan") is pleased to announce that it has confirmed an easterly extension of shallow gold and silver mineralization at the Company's West Santa Fe project located in Nevada's prolific Walker Lane only 13 kilometres from Lahontan's Flagship Santa Fe Mine Project. Detailed fieldwork, including geologic mapping, combined with reinterpretation of a previous magnetic geophysical survey, has confirmed a near 1,000 metre extension of gold and silver mineralization from the area of closely spaced historic drilling. The historic drilling, totally 171 drill holes for approximately 13,000 metres, defines shallow, oxidized, gold and silver mineralization in the area of the Mindora underground mine. The recently completed work shows that this zone of mineralization continues to the east, an area marked by numerous shallow adits, prospect pits, and outcrops of hydrothermally altered rock. Analysis of the historic drilling has already generated excellent targets for drilling, however, with this new extension to gold and silver mineralization confirmed, the size of the potential mineralized zone and drilling target is dramatically increased.

Kimberly Ann, Lahontan Founder, CEO, President, and Director commented: "The completion of this work at West Santa Fe is vital to understanding the full size and therefore potential of the West Santa Fe project. We will continue detailed mapping and sampling at West Santa Fe to finalize drill targets, especially in the area of this newly confirmed easterly extension to gold and silver mineralization. We have also completed modeling conceptual pit shells based on the historic drilling, this data will guide confirmatory drilling in the Mindora mine area. Overall, great progress at West Santa Fe".

About Lahontan Gold Corp.

Lahontan Gold Corp. is a Canadian mine development and mineral exploration company that holds, through its US subsidiaries, four top-tier gold and silver exploration properties in the Walker Lane of mining friendly Nevada. Lahontan's flagship property, the 26.4 km² Santa Fe Mine project, had past production of 345,000 ounces of gold and 711,000 ounces of silver between 1988 and 1995 from open pit mines utilizing heap-leach processing (Nevada Bureau of Mines and Geology, 1995). The Santa Fe Mine has a Canadian National Instrument 43-101 compliant Indicated Mineral Resource of 1,112,000 oz Au Eq (grading 1.14 g/t Au Eq) and an Inferred Mineral Resource of 544,000 oz Au Eq (grading 1.00 g/t Au Eq), all pit constrained (Au Eq is inclusive of recovery, please see Santa Fe Project Technical Report*). The Company will continue to aggressively explore Santa Fe during 2024 and complete a Preliminary Economic Assessment evaluating development scenarios to bring the Santa Fe Mine back into production. Quentin J. Browne, P. Geo., Consulting Geologist to Lahontan Gold Corp., is the Qualified Person for the Company and approved the technical content of this news release. For more information, please visit our website: www.lahontangoldcorp.com

* Please see the Santa Fe Project Technical Report, Authors: Trevor Rabb and Darcy Baker, P. Geos. Effective Date: December 7, 2022, Report Date: March 2, 2023. The Technical Report is available on the Company's website and SEDAR.

On behalf of the Board of Directors

Kimberly Ann

Founder, CEO, President, and Director

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