



LAHONTAN

GOLD CORP

Nevada's Walker Lane
A Target Rich Environment

TSX.V-LG | OTCQB-LGCXF

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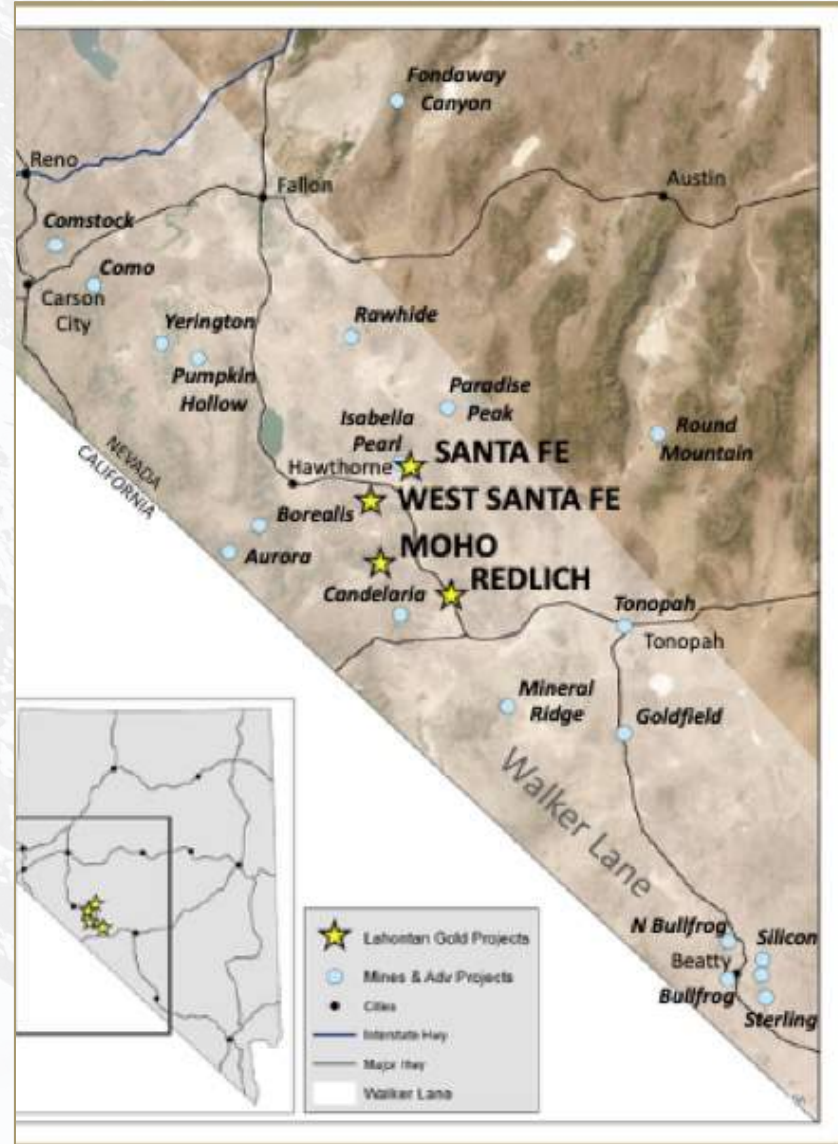
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The footnotes, endnotes and appendices to this Presentation contain important information.

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

Gold & Silver Assets in the Walker Lane



**NEVADA #1 JURISDICTION
IN THE WORLD**

Past Producer

- Heap leach gold & silver operation
- 1.7m ounces MRE
- Oxide oxide oxide

Satellite Asset

- Oxide starts at the surface
- 13 km away from our flagship

High Grade Gold & Silver

- Multiple vein system
- Historic grades 25 g/t gold & 300 g/t silver



Why Invest In Lahontan

Nevada

- # 1 Jurisdiction in the World
- 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 24% shareholder, Management ownership 7%



ESG: Environment, Social, and Governance

Board and Management of Lahontan:

We focus on meeting or exceeding all regulatory requirements and have instituted industry standard governance policies

Environment:

Award winning reclamation at the Santa Fe Mine with a perfect plus 30 years of environmental monitoring of water quality

Social:

Women constitute 50% of the Lahontan workforce including the CEO. We engage completely with our local communities and insure equal opportunity for all stakeholders

Governance:

Our external auditors and Audit committee insure proper oversight of all Company activities and compliance with industry norms and standards. The Company maintains a perfect safety record at all its job sites



Management & Board



Kimberly Ann
Founder,
Director, CEO, President



Brian Maher
Founder,
Vice President - Exploration



John McNeice
Chief Financial Officer



John McConnell
Chairman



Chris Donaldson
Independent Director



Josh Serfass
Independent Director



Bob McKnight
Independent Director



An aerial photograph of a vast, arid desert landscape. In the foreground, a large, circular, light-colored depression, likely a mine tailing pond or a natural crater, is visible. The ground is sparsely covered with low-lying desert vegetation. In the middle ground, a long, straight road or railway line stretches across the valley. The background features a range of rugged, brown mountains under a clear, bright blue sky. The overall scene is one of a remote, industrial mining site in a desert environment.

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*



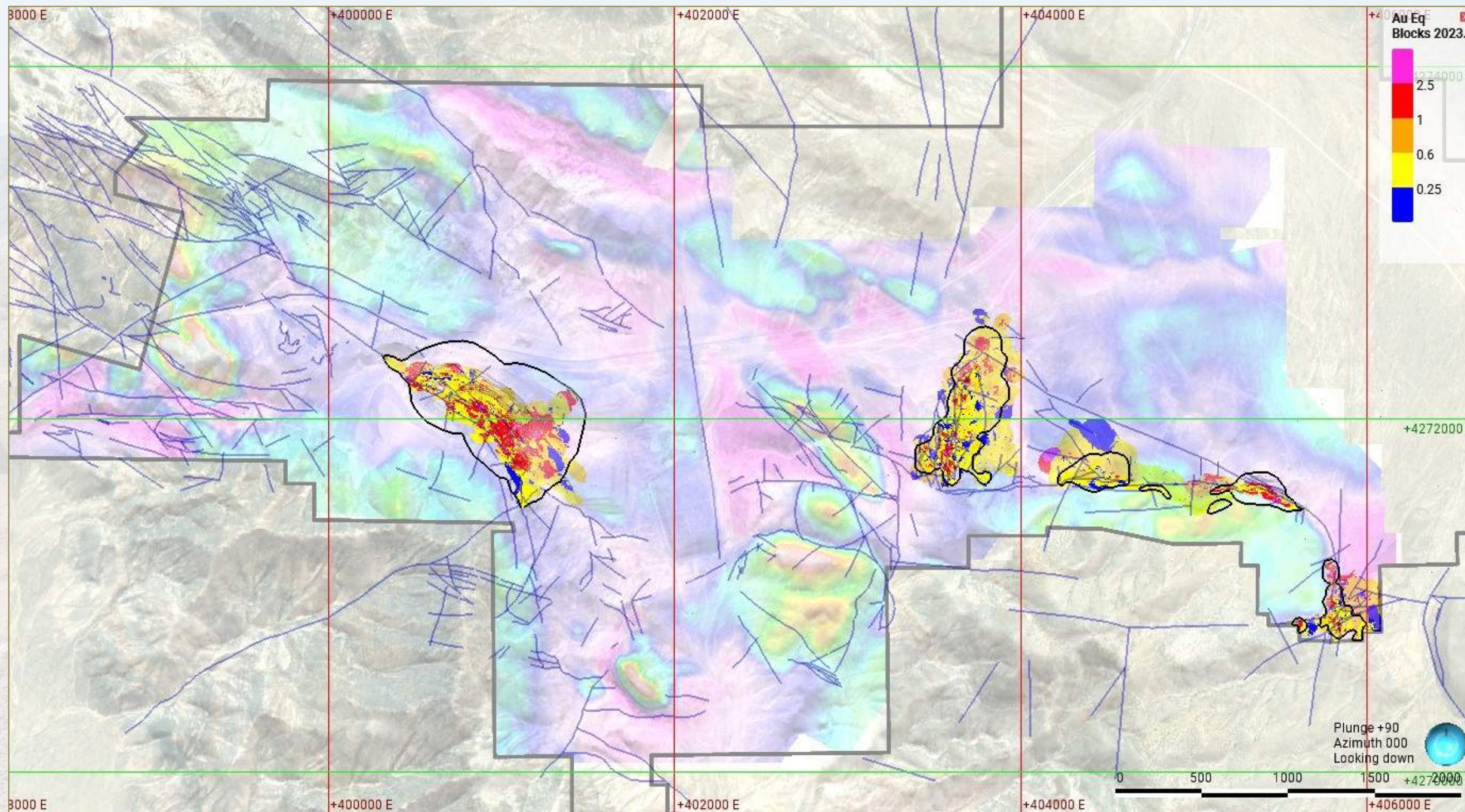
District Scale Land Package 26 Sq Km

- 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)

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



Santa Fe Mine Unique Geologic Setting



1. Triassic calcareous host rocks

- All five deposits hosted by same rock types

2. Key Structural Domains

- NW, northerly and easterly faults
- All favorable for Au & Ag mineralization

3. Open, open, open

- Open between deposits, along strike, and at depth

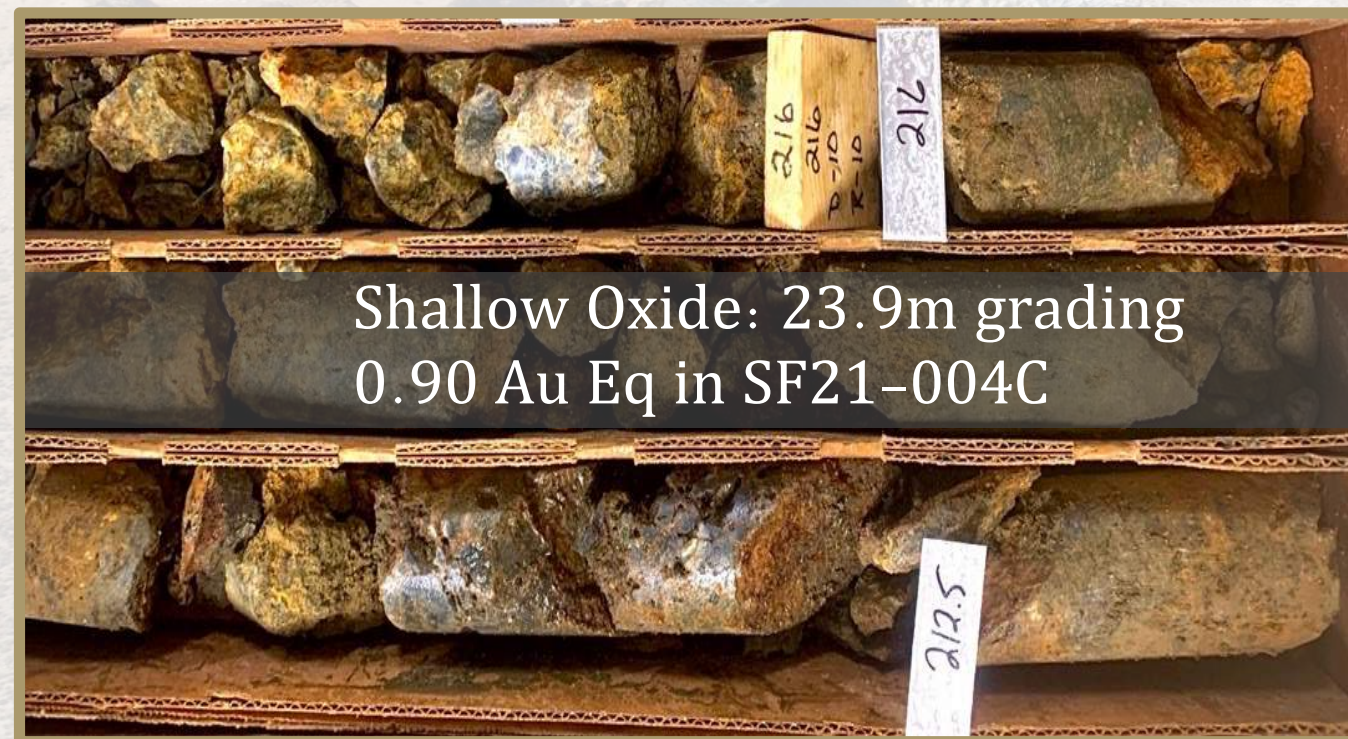
**Please see Appendix One for detailed Mineral Resource Estimate.*

Multiple Targets Yet to be Tested

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!



Santa Fe Deposit: Significant Oxide Remaining in High-Wall



Drilling 2024

Slab-Calvada and Santa Fe

1. 3,000 Metres Planned

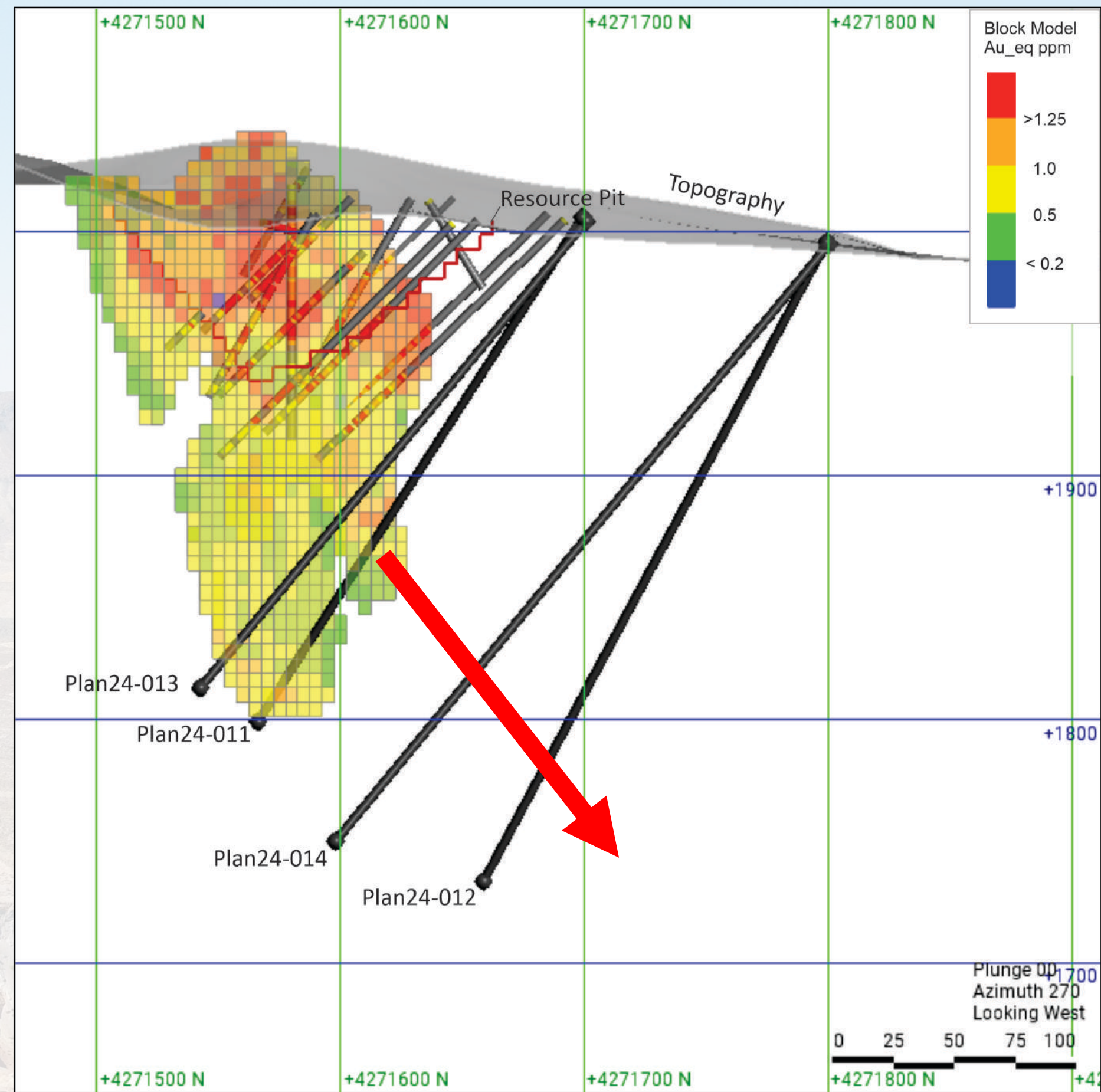
- Reverse-Circulation drilling to expand oxide mineral resources

2. Updated MRE

- Data will be basis of the PEA establishing project economics

3. PEA underway

- Kappes Cassady (KCA) will lead the PEA team, results expected late summer 2024



Drilling can extend Au & Ag mineralization at depth, expanding resources



Slab-Calvada Complex

Nevada Junior Explorers Snapshot by Grade and Ounces “Open Pit”

How do our ounces compare to our peers?

1. LG Open Pit Resource Grades

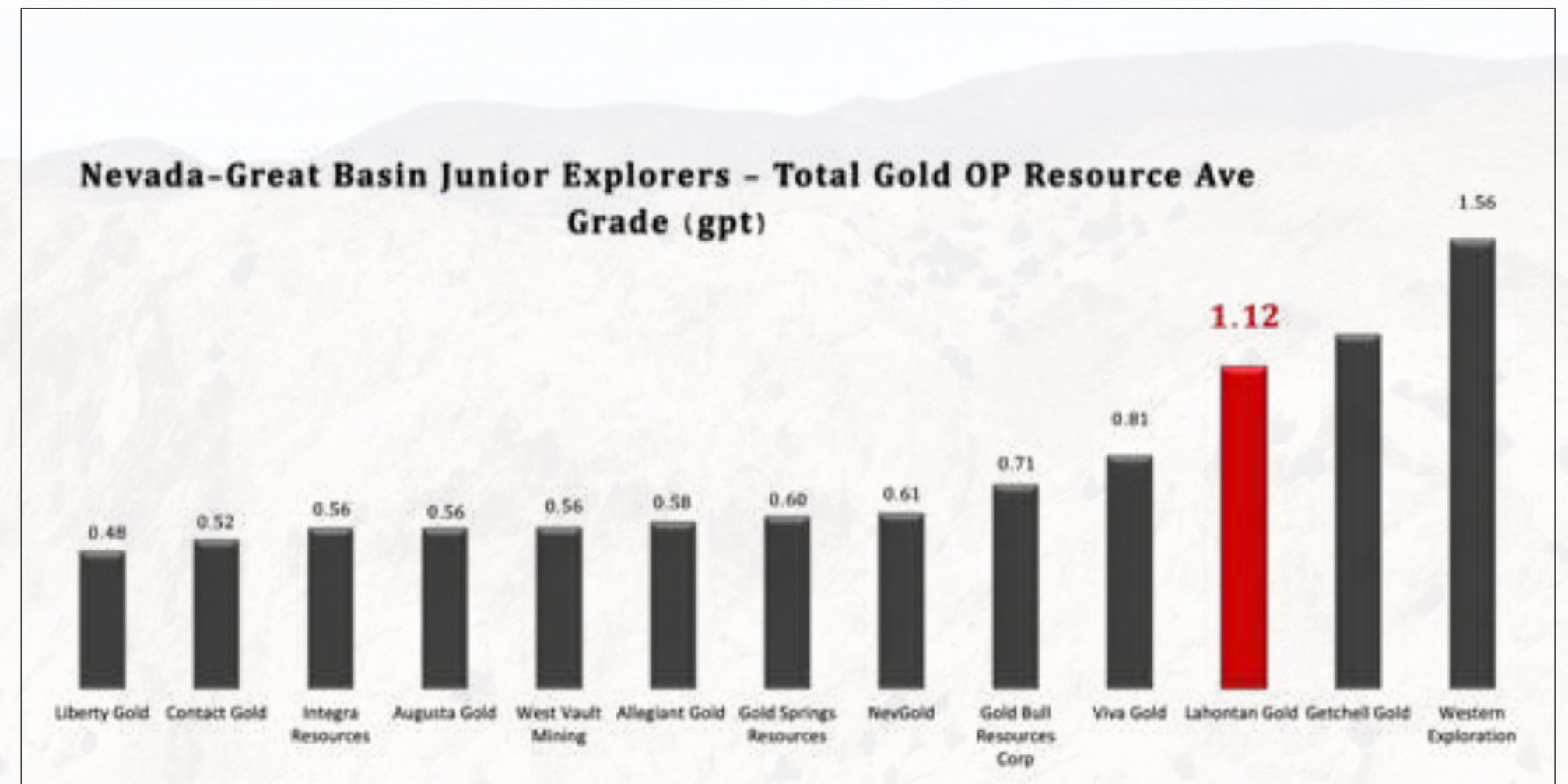
- Rank among the highest-grade in Nevada & Great Basin for explorers when compared to open-pit (OP) heap leach projects

2. Maiden Resource Shows

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

3. How Big Is Santa Fe???

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



What to Know

Santa Fe Mine

1. BASE LINE STUDIES

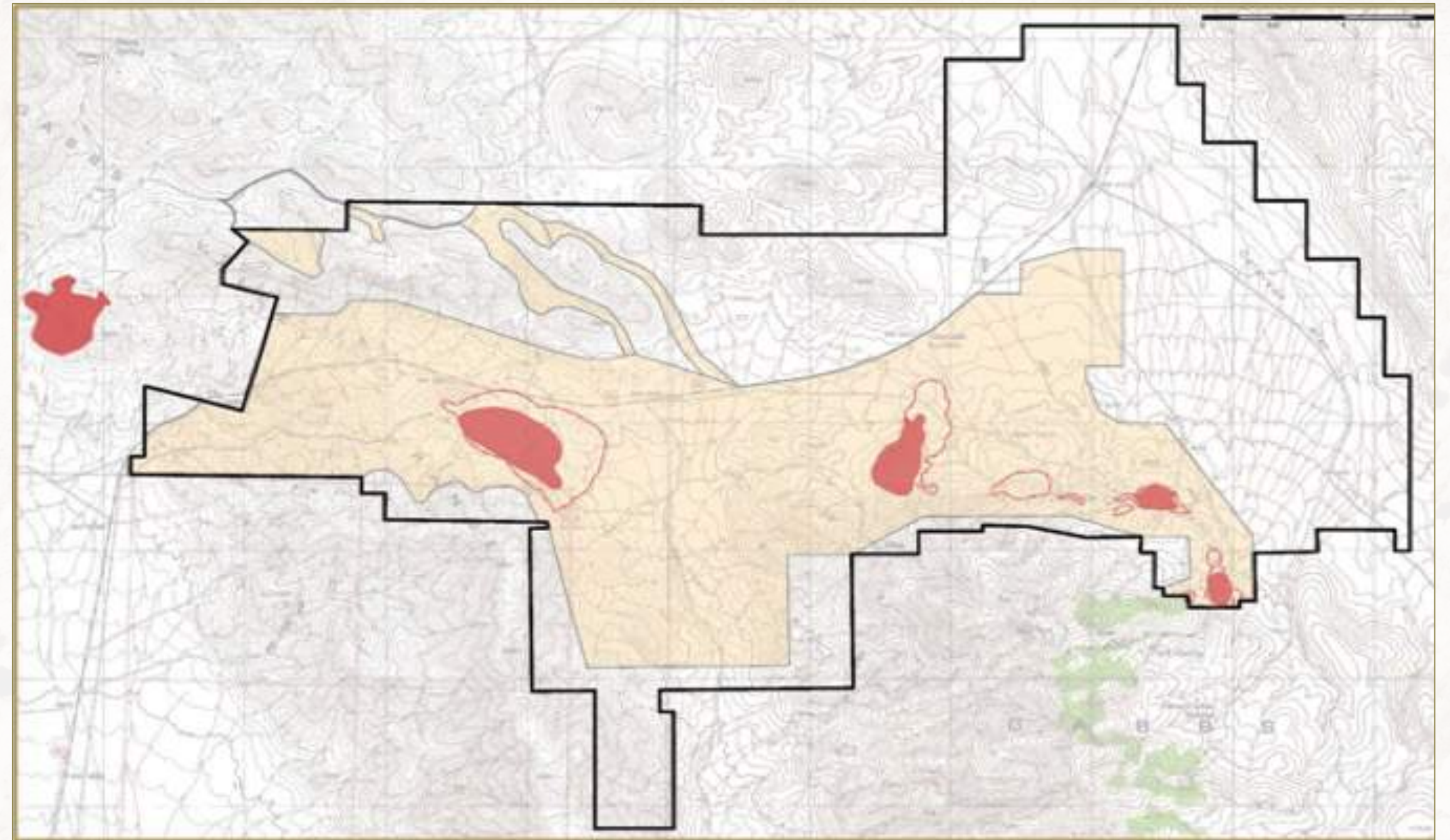
- Utilized in a Plan of Operations (“POO”) covers a 12.2 km² area
- Includes studies of botanical, raptor, cultural resources

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

May 2023

- Baseline Surveys and EPO Preparation
- Nexus Prepares and Submits Project Description to the BLM

June 2023

- Nexus Conducts Raptor Surveys and Reporting

April 2024

- LG Review of Resource Baseline Analysis and Biological Work Plan
- BLM Review Cultural Resource

September 2024

- Nexus Submits Final Biological Baseline Report to BLM

October

- EPO and Baselines deemed complete by BLM

May 2023

- Nexus conducts biological baseline studies as per BLM guidance
- Kautz conducts cultural resource surveys

Feb 2024

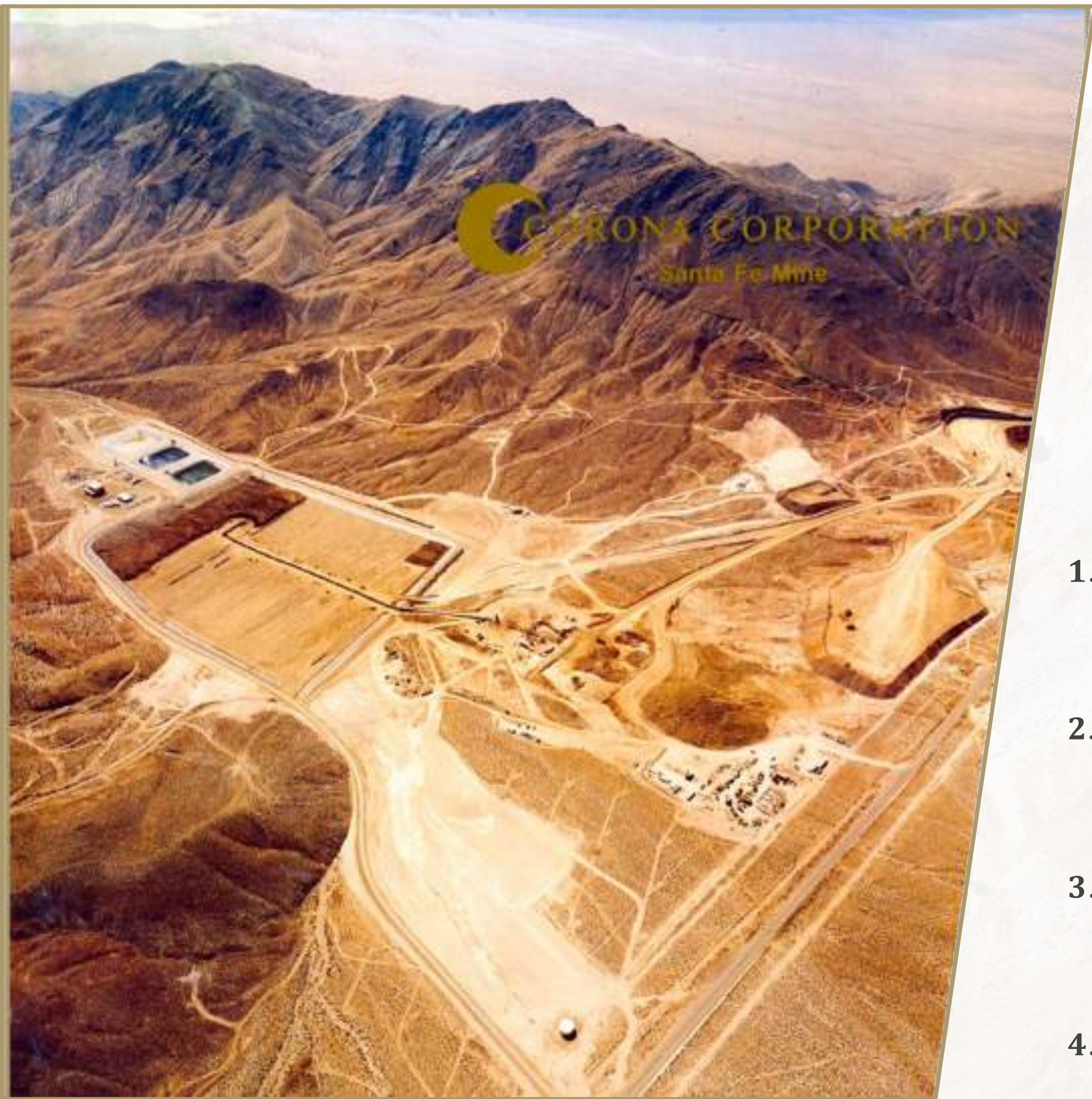
- Kautz Prepared Cultural Resource Report
- Nexus Conducts Raptor Surveys and Reporting
- Nexus Conducts Resource Baseline Analysis and Prepares Biological Work Plan

August 2024

- BLM Reviews Revisions to Cultural Resources Report
- SHPO Review and Concurrence of Cultural Resource Report
- BLM and NDEP Review of EPO and RCE
- Nexus Prepares Biological Baseline Reports

DECEMBER NEPA PROCESS BEGINS 2024





Extensive Met Testing Report 2024

Metallurgy Review by Kappes Cassady (KCA):

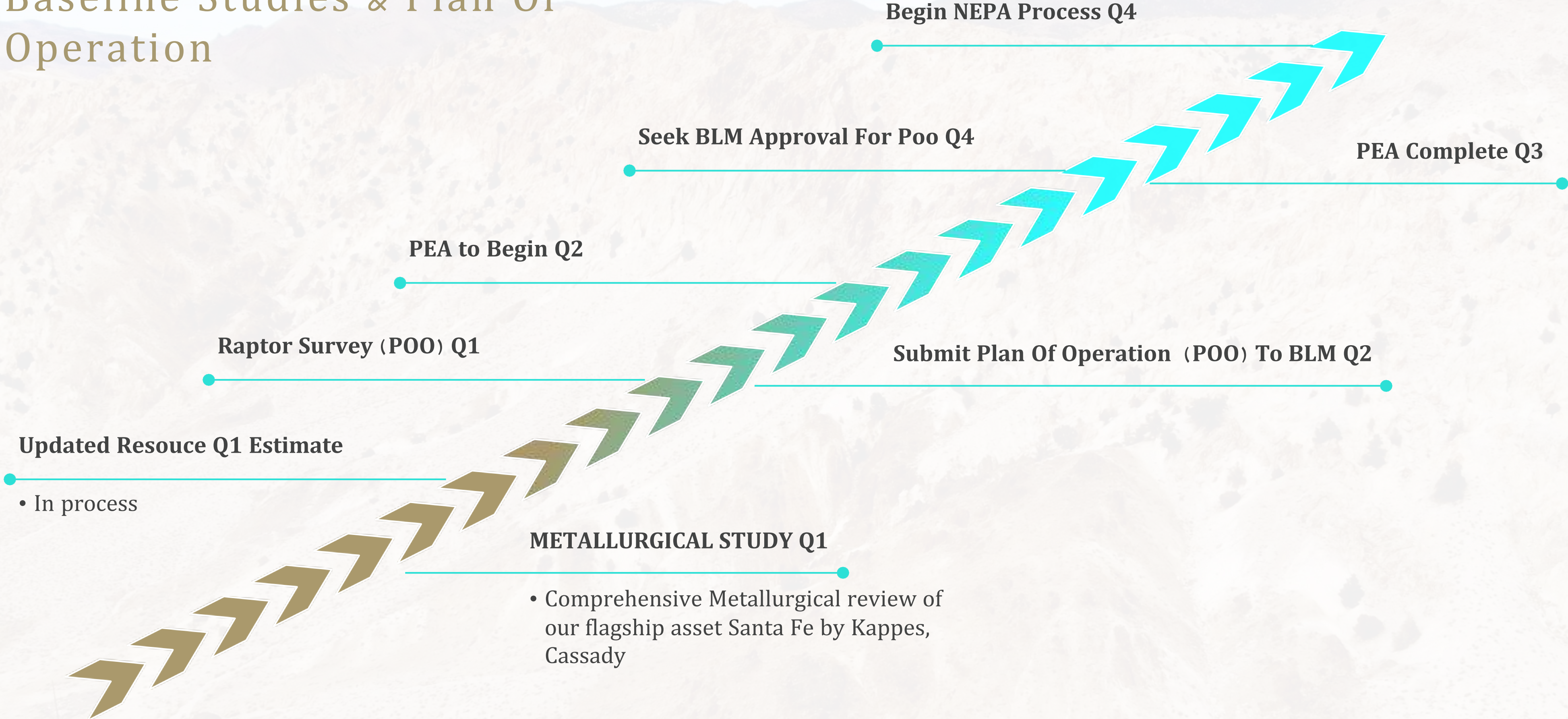
Project breakdown	Bottle Roll Tests	Column Tests
Santa Fe	32	25
Slab	30	5
Calvada East	45	8
York	15	3

- 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



Santa Fe Timeline 2024

Baseline Studies & Plan Of Operation



METALLURGICAL STUDY Q1

- Comprehensive Metallurgical review of our flagship asset Santa Fe by Kappes, Cassady





Introducing West Santa Fe
Our New Satellite Asset

West Santa Fe

Oxide Oxide Oxide

What To Know – West Santa Fe

1. Location Location Location

- Located only 13 km west of the Flagship Santa Fe Mine

2. District Scale Land Package 19 Sq Km

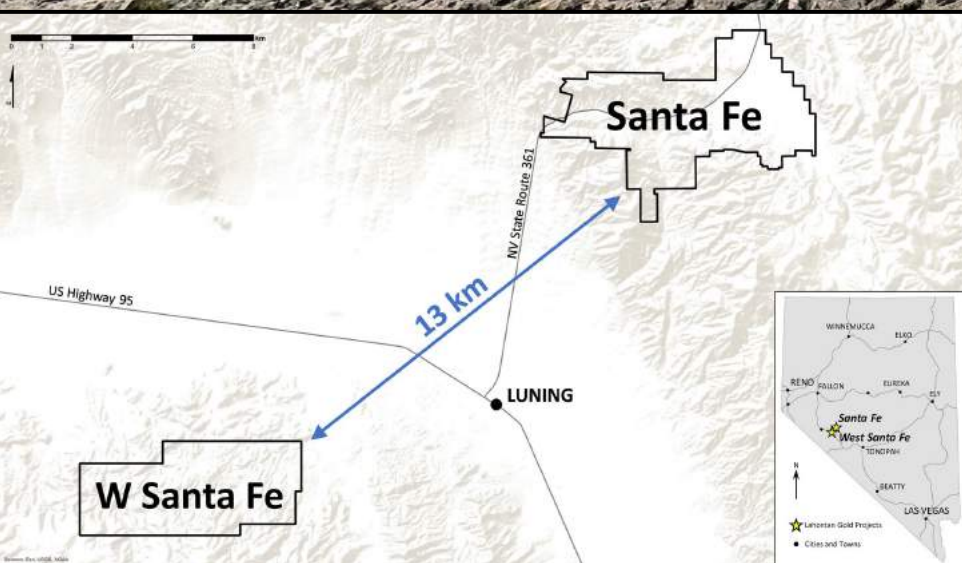
3. Significant Historic Database

- Outlines a shallow oxide Au & Ag deposit of + 0.5–1.0M ounces starting at surface*

4. Santa Fe Look-A-Like

- Open-pit mining configuration with low-cost potential as a satellite to Santa Fe

**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.*



West Santa Fe- Satellite

Excellent Resource Growth Potential

1. Drilling To Date

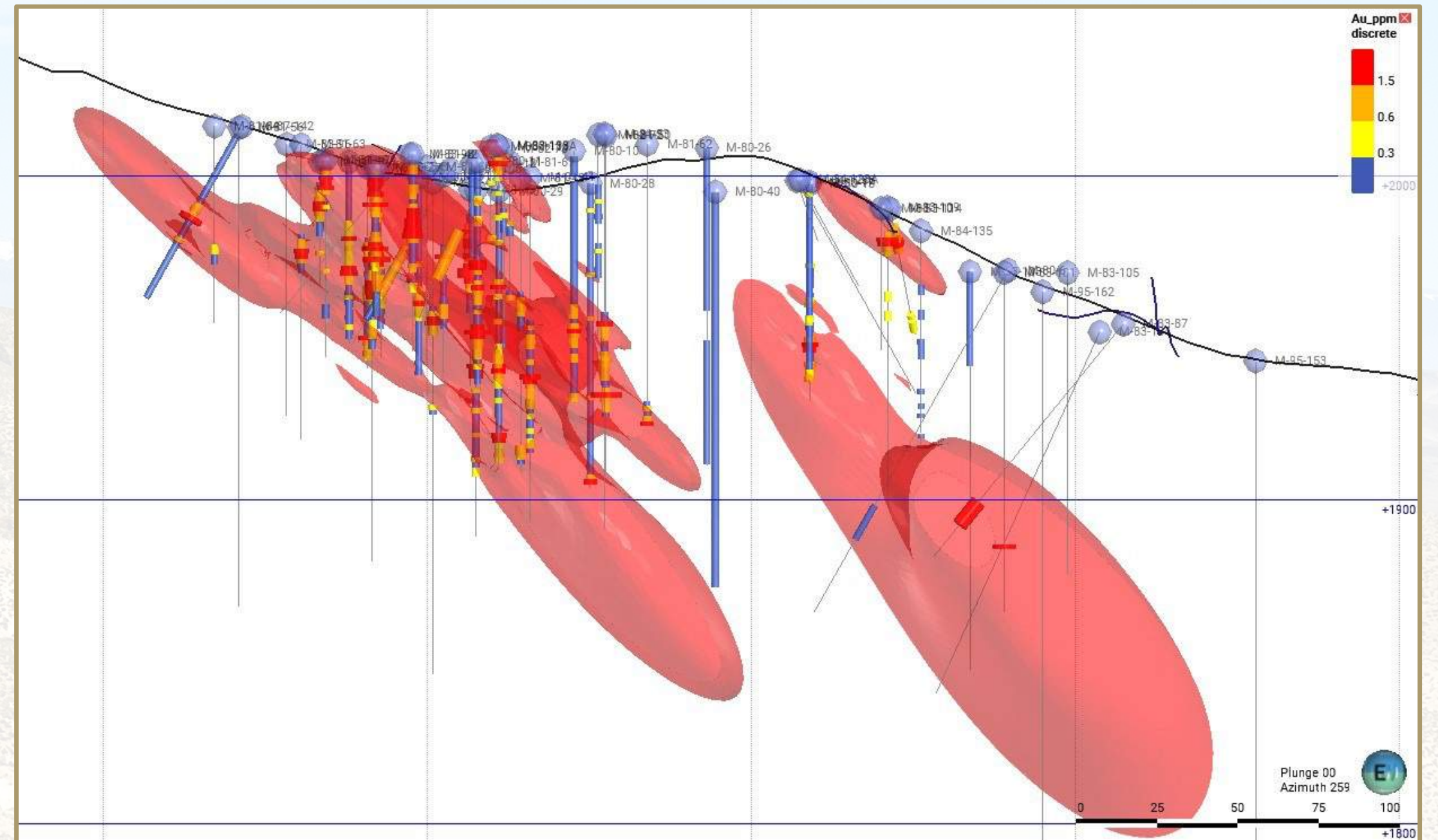
- 171 historic drill holes, over 13,000 metres of drilling
- Au & Ag begins at surface
- Mineralization continues down-rake
- All Oxide!!!

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



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West Santa Fe High-Grade Surface Sampling

What To Know – West Santa Fe

1. WELL DEFINED STRUCTURE

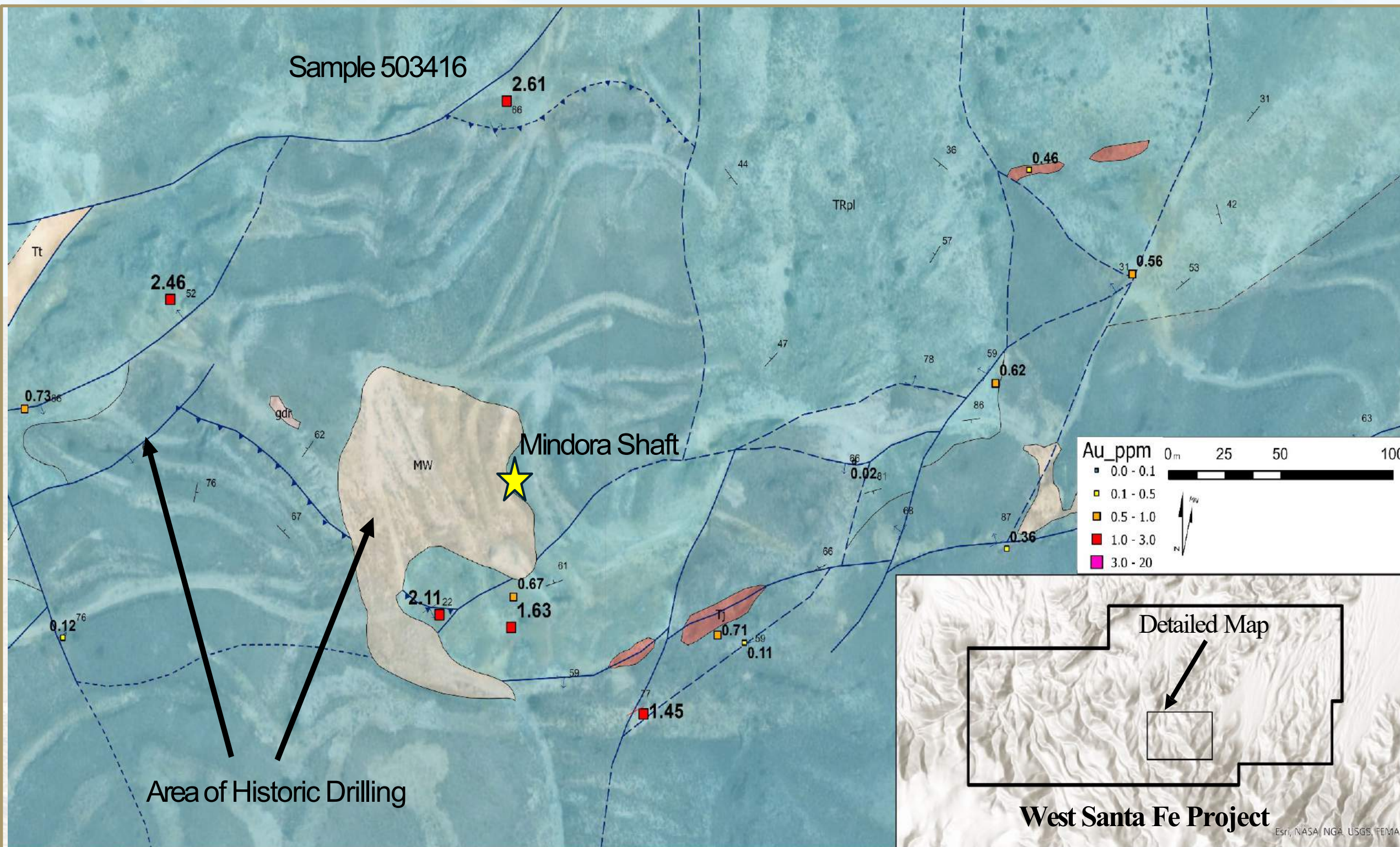
- Sampling and mapping has helped identify structural controls to Au & Ag mineralization
- Intersections of northeast striking high-angle fault and low-angle thrust faults are key controls

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

What To Know – West Santa Fe

- 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 Exploraton 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**

Lahontan's Key Catalysts 2024

1. 3000 metres of drilling at Santa Fe
2. Submit Plan Of Operation (POO)
3. PEA On Santa Fe
4. 3000 metres at West Santa



Lahontan Gold Share Structure



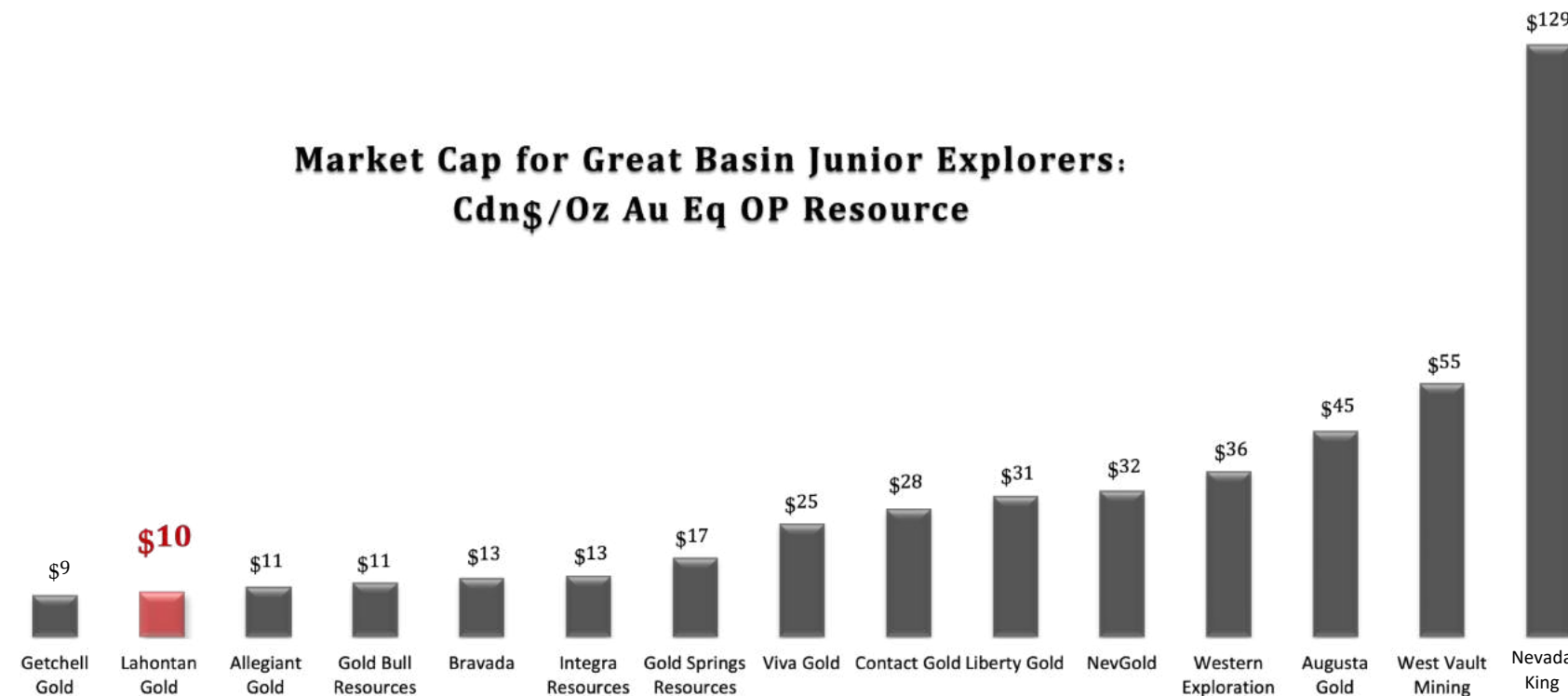
Key Shareholders:

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

Item	Unit	Value
Shares Outstanding	(Shares)	206.2 M
Market Capitalization	(C\$M)	Basic: \$16.5 M FD: \$22.3M
Warrants		72.7M total
		14.0M @ 18 cents
		26.4M @ 12 cents
		32.4M @ 10 cents
Options		11.6M @ 32 cents
Cash	(C\$M)	\$4.0 M
Debt	(C\$M)	\$0



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



five Week Average
Daily Trading Volume:

710,000 shares/day

Average Cdn\$31 in
market capitalization per
resource ounce*

*Source: Stockwatch, May 16,
2024; Company disclosure

