

LAHONTAN GOLD CORP

NEWS RELEASE

TSX.V LG, OTCQB LGCXF

LAHONTAN GOLD ANNOUNCES FILING OF SANTA FE TECHNICAL REPORT

Toronto Ontario, November 28, 2024 – Lahontan Gold Corp. (TSXV:LG, OTCQB:LGCXF) (the "Company" or "Lahontan") is pleased to announce that the Company has filed on SEDAR+ an independent Technical Report and updated Mineral Resource Estimate ("MRE") titled "Santa Fe Project Technical Report," effective October 9, 2024, and dated November 27, 2024, for Lahontan's Santa Fe Mine gold and silver project, Santa Fe District, Mineral County, Nevada. The Technical Report was prepared in accordance with National Instrument 43-101 -- Standards of Disclosure for Mineral Projects and supports the disclosure made by the Company in its October 15, 2024, news release announcing the updated Mineral Resource Estimate. There are no material differences in the Technical Report from the information disclosed in the October 15, 2024, news release. The Technical Report is available for download under the company's profile on SEDAR+ and is also available on the company's website: www.lahontangoldcorp.com. The Company expects to release the results of its Preliminary Economic Assessment ("PEA") of the Santa Fe Mine project, utilizing the updated MRE, in December 2024.

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 26.4km² Santa Fe Mine project, had past production of 356,000 ounces of gold and 784,000 ounces of silver between 1988 and 1995 from open pit mines utilizing heap-leach processing (Nevada Division of Minerals, www.ndomdata.com). The Santa Fe Mine has a Canadian National Instrument 43-101 compliant Indicated Mineral Resource of 1,539,000 oz Au Eq (grading 0.99 g/t Au Eq) and an Inferred Mineral Resource of 411,000 oz Au Eq (grading 0.76 g/t Au Eq), all pit constrained (Au Eq is inclusive of recovery, please see Santa Fe Project Technical Report*). For more information, please visit our website: www.lahontangoldcorp.com

* Please see the Santa Fe Project Technical Report, Authors: Trevor Rabb, P. Geo, Darcy Baker, PhD, P. Geo., and Kenji Umeno, P. Eng., Effective Date: October 9, 2024, Report Date: November 27, 2024. 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

FOR FURTHER INFORMATION, PLEASE CONTACT:

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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. Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to delays or uncertainties with regulatory approvals, including that of the TSXV. There are uncertainties inherent in forward-looking information, including factors beyond the Company's control. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. 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.sedar.com