

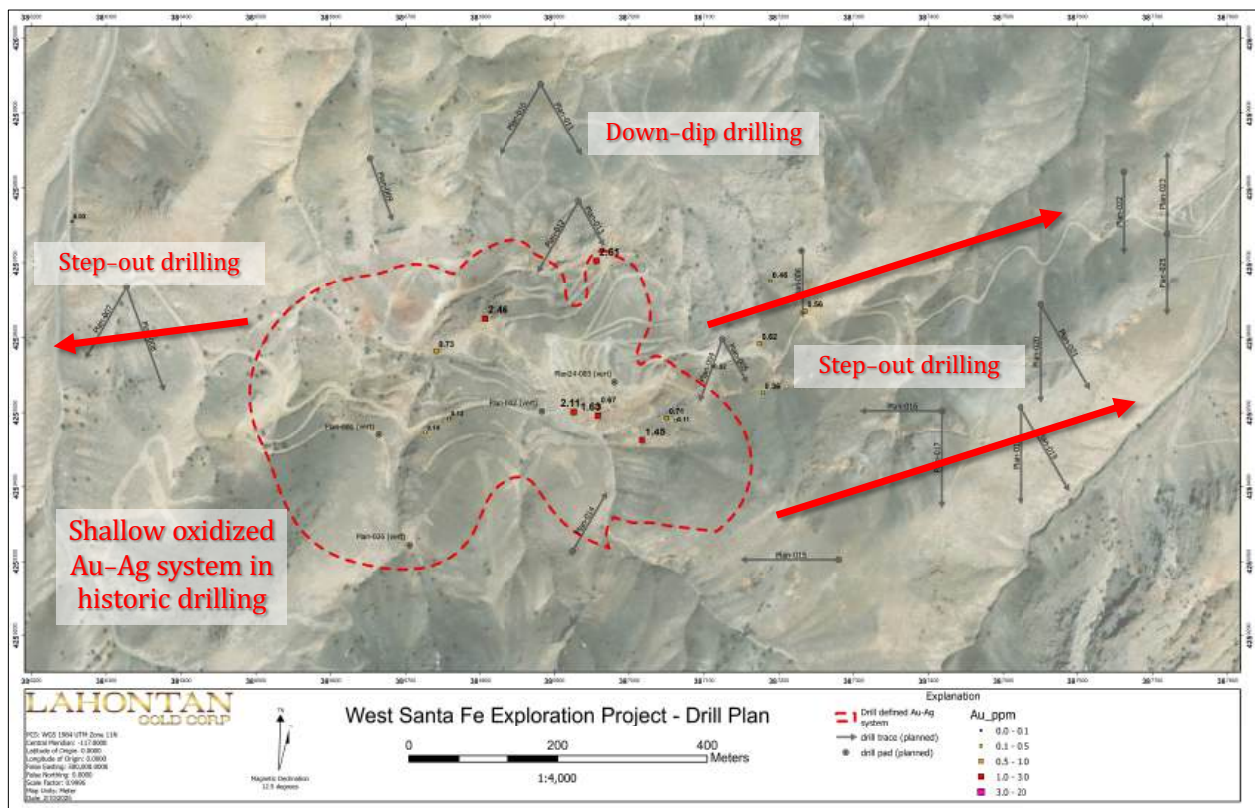
LAHONTAN GOLD CORP

NEWS RELEASE

TSX.V LG, OTCQB LGCXF

LAHONTAN PLANS 6,300 METRES OF DRILLING FOR WEST SANTA FE

Toronto, Ontario, February 24, 2025 – Lahontan Gold Corp. (TSXV:LG, OTCQB:LGCXF) (the "Company" or "Lahontan") is pleased to announce that the Company has completed planning for its 2025 Phase One drilling program for its West Santa Fe gold and silver project located only 13 kilometres from its flagship Santa Fe Mine project in Nevada’s prolific Walker Lane. Lahontan is planning to drill 26 reverse-circulation (“RC”) drill holes in order to validate historic drilling and test numerous step-out targets adjacent to the area of historic drilling (please see map below). Previous drilling at West Santa Fe totalled over 13,000 metres in 171 drill holes. The historic drilling defines a zone of shallow, oxidized, gold and silver mineralization that the Company believes could form the basis of minable mineral resource as defined in NI 43-101.



Plan map depicting the Phase One drill program for the West Santa Fe project. The outline of a large, shallow, oxidized gold-silver hydrothermal system is shown by the red dashed line. Proposed drill holes are shown in black and include confirmatory drill holes near the historic drilling as well as step-out drill holes along strike and down dip from the historic drilling. Note the surface rock geochemistry which includes grab samples grading up to 2.61 g/t gold (please see Lahontan press release dated February 20, 2024).

Kimberly Ann, Lahontan Gold Corp CEO, Chair, and Founder commented: “Lahontan is excited to begin drill testing the large gold and silver mineralized hydrothermal system at West Santa Fe. The Company has modeled historic drilling at West Santa Fe and believes the project has the potential to host a significant gold and silver resource to augment the resources already defined at our flagship Santa Fe Mine project.

The potential to add shallow oxide gold and silver resources at West Santa Fe, only 13 kilometres from the Santa Fe Mine, fits perfectly with our plan to continue to grow our projects in size and scale, thus improving overall project economics, as rapidly as possible”.

Lahontan plans to permit the Phase One drilling program under a “Notice of Intent” to be submitted to the Bureau of Land Management (“BLM”) shortly. The drill program will largely use existing roads at West Santa Fe for access and drill platforms, generating minimal surface disturbance. A short video illustrating the drill program can be found here: <https://youtu.be/rxSg9srUXx0>

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 359,202 ounces of gold and 702,067 ounces of silver between 1988 and 1995 from open pit mines utilizing heap-leach processing. 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*). The Company plans to continue advancing the Santa Fe Mine project towards production, update the Santa Fe Preliminary Economic Assessment, and drill test its satellite West Santa Fe project during 2025. The technical content of this news release and the Company's technical disclosure has been reviewed and approved by Michael Lindholm, P.Geo., Independent Consulting Geologist to Lahontan Gold Corp., who is a Qualified Person as defined in National Instrument 43-101 -- Standards of Disclosure for Mineral Projects. Mr. Lindholm was not an author for the Technical Report* and does not take responsibility for the resource calculation but can confirm that the grade and ounces in this press release are the same as those given in the Technical Report. For more information, please visit our website: www.lahontangoldcorp.com

* Please see the “Preliminary Economic Assessment, NI 43-101 Technical Report, Santa Fe Project”, Authors: Kenji Umeno, P. Eng., Thomas Dyer, PE, Kyle Murphy, PE, Trevor Rabb, P. Geo, Darcy Baker, PhD, P. Geo., and John M. Young, SME-RM; Effective Date: December 10, 2024, Report Date: January 24, 2025. 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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