

# LAHONTAN GOLD CORP

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*NEWS RELEASE*

*TSX.V LG, OTCQB LGCXF*

## **LAHONTAN ANNOUNCES CLOSING OF UPSIZED PRIVATE PLACEMENT OF UNITS AND WELCOMES NEW INSTITUTIONAL INVESTOR**

**NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.**

**Toronto Ontario, April 30, 2025** – **Lahontan Gold Corp. (TSXV:LG, OTCQB:LGCXF)** (the "**Company**" or "**Lahontan**") is pleased to announce that, further to its press releases of April 8, 2025, and April 22, 2025, the Company successfully completed its non-brokered private placement financing through the issuance of 42,705,700 units (each, a "**Unit**") in the capital of the Company at a price of \$0.05 per Unit for aggregate gross proceeds of \$2,135,285 (the "**Offering**"). The Company is also pleased to announce that Mr. Larry Lepard, through Equity Management Associates, LLC ("**EMA**") provided the lead order for the financing and were major participants in the Offering. Lahontan is excited to welcome Mr. Lepard and EMA as shareholders.

Each Unit is comprised of one common share of the Company (each, a "**Common Share**") and one-half of one whole Common Share purchase warrant (each whole warrant, a "**Warrant**") of the Company. Each Warrant entitling the holder thereof to purchase one Common Share at a price of \$0.08 per Common Share for a period of two (2) years from the date of issuance, provided, however, that should the closing price at which the Common Shares trade on the TSX Venture Exchange (or any such other stock exchange in Canada as the Common Shares may trade at the applicable time) exceed \$0.12 for ten (10) consecutive trading days at any time following the date that is four months and one day after the date of issuance, the Company may accelerate the Warrant term (the "**Reduced Warrant Term**") such that the Warrants shall expire on the date which is 30 business days following the date a press release is issued by the Company announcing the Reduced Warrant Term.

Gross proceeds raised from the Offering will be used for general working capital purposes and for exploration at the Company's Santa Fe Mine Project. All securities issued in connection with the Offering are subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation.

In connection with the Offering, the Company paid Leede Financial Inc. a cash commission of \$6,000.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons as defined under applicable United States securities laws unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Pursuant to the Offering, Mr. Larry Lepard indirectly acquired an aggregate of 34,285,700 Units. Prior to the completion of the Offering, Mr. Lepard beneficially owned and controlled, directly or indirectly, an aggregate of 3,716,000 Common Shares, representing approximately 1.53% of the Company's issued and outstanding Common Shares on an undiluted basis and partially diluted basis. Following the completion of

the Offering, Mr. Lepard beneficially owns and controls, directly or indirectly, an aggregate of 38,001,700 Common Shares and 17,142,850 Warrants, representing approximately 13.34% of the Company's issued and outstanding Common Shares on an undiluted basis and approximately 18.26% on a partially diluted basis. Depending on market and other conditions, or as future circumstances may dictate, Mr. Lepard may from time to time increase or decrease his holdings of Common Shares or other securities of the Company. A copy of the early warning report will be available on the Company's issuer profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

In addition, the Company is pleased to announce that it has granted an aggregate of 10,675,000 stock options to purchase common shares of the Company exercisable at a price of \$0.08 per common share for a period of five (5) years to directors, officers and consultants of the Company. The common shares issuable upon exercise of the options are subject to a four month hold period from the original date of grant.

### ***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 km<sup>2</sup> 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. For more information, please visit our website: [www.lahontangoldcorp.com](http://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**

**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](http://www.sedar.com)*