

LAHONTAN GOLD CORP

NEWS RELEASE

TSX.V LG, OTCQB LGCXF

LAHONTAN REVAMPS BOARD OF DIRECTORS

Toronto, Ontario, April 7, 2025 – Lahontan Gold Corp. (TSXV:LG, OTCQB:LGCXF) (the "Company" or "Lahontan") is pleased announce major changes to the composition of its Board of Directors ("the Board"). The Company plans to appoint Shane Williams, Evan Pelletier, and Max Pluss to the Board, effective May 1, 2025. Concurrently, Directors Chris Donaldson and Bob McKnight, will step down from the Board of Directors. Josh Serfass and Kimberly Ann will remain Directors of the Company. Lahontan wishes to thank each of our departing Directors for their time and service to the shareholders of the Company.

Kimberly Ann, Lahontan Gold Corp CEO, Chair, and Founder commented: "Lahontan is excited to transition its Board during the Company's next phase of development, bringing in mine engineering, finance, and capital markets experience and expertise. As the Company heads down the pathway of mine development and permitting at its Santa Fe Mine Project, adding Board members with strong résumés in all facets of mine design, construction, and finance will be a strategic asset for management and the Company. I wish to personally thank Chris and Bob for their dedicated service on the Board, helping lead the Company to this critical point in its evolution from explorer to mine developer".

New Board Member Biographies

Shane Williams: Mr. Shane is currently CEO, President, and Director of West Red Lake Gold Mines, bringing the Madsen Gold Mine back into production. Prior to joining West Red Lake, Shane was the Chief Operating Officer for Skeena Resources where he was involved in advancing the past producing Eskay Creek Gold project towards a restart. Between 2013-2019 he was Vice President of Operations and Capital Projects at Eldorado Gold where under his leadership the Lamaque Gold project was brought from Preliminary Economic Assessment (PEA) to commercial operation in just 18 months. He also served as Project Director for Eldorado Gold for their Greek assets and was responsible for the development of both the Skouries and Olympias projects which together had a capex of over US\$1B. Shane has extensive open-pit development experience from his time working with Rio Tinto at the Iron Ore Company of Canada and at Kaunis Iron in Northern Sweden where he, as Project Director, was responsible for the successful staged development of this large, open-pit iron ore operation from early exploration into commercial operation over a rapid 3.5-year period. Shane has a B.Eng. in Electrical Engineering from the Dublin Institute of Technology Ireland and an M.Sc. in Project Management from the University of Limerick Ireland.

Evan Pelletier: Mr. Evan Pelletier is a senior mining professional with over 30 years of underground mining experience, where he has spent most of his career, working for Lakeshore Gold and other gold mining companies. Internationally, he has contracted roles in Mongolia, Argentina and Africa. Highly respected among his peers, Evan is an industry leader as it relates to new technology, innovation and mining operations. His responsibilities have included Mill Processing, Environmental, Paste Plant, Tailings and Underground Operations with a primary focus on safety, quality mining and people management within operations. Evan is currently a Mining Executive at Americas Gold & Silver, serving as Interim General Manager at their Galena Underground Mine in Wallace, Idaho. Previously, he held the role of Vice President of Mining, Kirkland Lake – Ontario, Canada (2020 - 2022) and was Mine Manager at Kirkland Lake Gold, Macassa Mine (2016 - 2020). Evan was part of the team, that grew Kirkland Lake Gold from

a valuation of \$400M in 2016 to \$13B by 2022 when merged with Agnico Eagle. One of the major accomplishments includes the sinking of a near 2,000 metre deep shaft at a budget of \$450M, effectively on time and on budget.

Max Pluss: Mr. Max Pluss is senior investment professional with experience overseeing investment origination, due diligence, transaction structuring, portfolio monitoring, capital raising, and fund operations across the hedge fund, private equity, and venture capital asset classes. In his role, Max has also served as an advisor to public and private company management teams and boards on corporate development, due diligence, market positioning, and capital formation. Max is the Founder of Rhea Capital Management, a private investment company focused on backing and incubating disruptive and mission-driven companies, providing capital, strategic guidance, and management expertise to early and growth-stage opportunities. Previously, Max was a Junior Analyst and subsequently an Analyst at Extract Capital, a hedge fund focused on equity and credit investments in natural resources, including in mining, energy, renewables, fertilizer, timber, water, support services, and other real assets. Max began his career as Associate at a boutique consulting company, advising public company CEOs on market positioning and assisting with idea generation for fund managers in North America and Europe. Max received his B.A. from Colorado College and M.B.A. degrees from Columbia University and London Business School.

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. 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

FOR FURTHER INFORMATION, PLEASE CONTACT:

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