

Lahontan Gold Corp. Reports Progress on Santa Fe Plan of Operation

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[Lahontan Gold Corp.](#) (TSXV:LG)(OTCQB:LGCXF) (the "Company" or "Lahontan") is pleased to provide an update on its Exploration Plan of Operations ("EPOO") for the Santa Fe Mine project that was submitted to the U.S. Bureau of Land Management ("BLM") in November, 2024. Based on a recent meeting with BLM personnel, the Company expects the BLM to issue a formal completeness determination for the EPOO, allowing the permitting process to enter the NEPA phase ("National Environmental Policy Act") shortly. Final approval of the EPOO remains on track for late 2025. In the interim, Lahontan can continue exploration drilling at the Santa Fe Mine under a Notice of Intent ("NOI") and on its patented mining claims.

Kimberly Ann, Lahontan Gold Corp CEO, Chair, and Founder commented: "Lahontan is pleased with the progress that the BLM has made with its review of the Santa Fe Mine EPOO. When approved, the EPOO will permit up to 750 drill holes at Santa Fe, allowing the Company to unlock the exploration potential of the project. In the meantime, Lahontan will be able to continue resource expansion and metallurgical drilling programs under a NOI, continuing to advance Santa Fe towards mine development".

Of the eight environmental baseline reports in the EPOO, the BLM had no comments on four reports (Biology, Social and Economic Values, Paleontology, Visual Resources). The Company has addressed BLM comments on three of the baseline reports (Raptors, Surface Hydrology, Air Quality) and will submit a response to BLM comments on the Cultural Resources report this week. Lahontan is looking forward to a Finding of No Significant Impact ("FONSI") and formal approval of the EPOO late this year.

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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