

Lahontan Gold Announces Option Grant

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Toronto, March 16, 2023 - [Lahontan Gold Corp.](#) (TSXV: LG) (OTCQB: LGCXF) (the "Company" or "Lahontan") announces that it has granted an aggregate of 2,925,000 options to purchase common shares of the Company exercisable at a price of \$0.18 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 mineral exploration company that holds, through its US subsidiaries, three top-tier gold and silver exploration properties in the Walker Lane of mining friendly Nevada. Lahontan's flagship property, the 19 km² Santa Fe Mine, had past production of 345,000 ounces of gold and 711,000 ounces of silver between 1988 and 1995 from open pit mines utilizing heap-leach processing (Nevada Bureau of Mines and Geology, 1995). The Santa Fe Mine has an Indicated Mineral Resource of 1,112,000 oz Au Eq (grading 1.14 g/t Au Eq) and an Inferred Mineral Resource of 544,000 oz Au Eq (grading 1.00 g/t Au Eq), all pit constrained (Au Eq is inclusive of recovery, please see Santa Fe Project Technical Report available on SEDAR or the Company's website). The Company will continue to aggressively explore Santa Fe during 2023 and begin the process of evaluating development scenarios to bring the Santa Fe Mine back into production. Quentin J. Browne, P.Geo., Consulting Geologist to [Lahontan Gold Corp.](#), is the Qualified Person for the Company and approved the technical content of this news release. For more information, please visit our website: www.lahontangoldcorp.com.

On behalf of the Board of Directors

Kimberly Ann

Founder, CEO, President, and Director

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Except for statements of historic 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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/158767>

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