

Lahontan Gold Corp. Announces Private Placement of Common Shares

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Toronto, January 17, 2025 - [Lahontan Gold Corp.](#) (TSXV: LG) (OTCQB: LGCXF) (the "Company" or "Lahontan") is pleased to announce a non-brokered private placement financing for gross proceeds of up to \$720,000 through the issuance of up to 36,000,000 common shares (each, a "Common Share") in the capital of the Company at a price of \$0.02 per Common Share (the "Offering"). The offering is nearly fully subscribed by existing major shareholders.

Gross proceeds raised from the Offering will be used for general working capital purposes as follows: (i) approximately 29% will be used for general and administrative purposes; (ii) approximately 29% will be used for exploration at the Company's Santa Fe Mine Project; (iii) approximately 17% will be used for metallurgical testing and supporting consultants for the Company's Santa Fe Mine Project; and (iv) approximately 25% will be used at the Company's Santa Fe Mine Project for exploration permitting. Less than 10% of the proceeds from the Offering will be used for payments to non-arm's length parties of the Company other than normal course compensation of its officers, directors, employees and consultants as part of general working capital purposes or to persons conducting investor relations activities.

Closing of the Offering is subject to receipt of all necessary corporate and regulatory approvals, including the approval of TSX Venture Exchange. All securities issued in connection with the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation.

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 356,000 ounces of gold and 784,000 ounces of silver between 1988 and 1995 from open pit mines utilizing heap-leach processing (Nevada Division of Minerals, www.ndomdata.com). 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*). For more information, please visit our website: www.lahontangoldcorp.com

* Please see the Santa Fe Project Technical Report, Authors: Trevor Rabb, P. Geo, Darcy Baker, PhD, P. Geo., and Kenji Umeno, P. Eng., Effective Date: October 9, 2024, Report Date: November 27, 2024. 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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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.

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