

BLM Determines Santa Fe Plan of Operations Complete, Prepares to Enter NEPA

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[Lahontan Gold Corp.](#) (TSXV:LG) (OTCQB:LGCF) (FSE:Y2F) (the "Company" or "Lahontan") is pleased to announce that the Company has received notice from the Federal Bureau of Land Management (the "BLM") that Lahontan's Exploration Plan of Operations ("POO") has been determined to be complete and Santa Fe Mine Project can now enter full environmental assessment (the "EA") under the National Environmental Protection Act ("NEPA"). The determination means that all the environmental baseline studies used in the POO are complete, including studies of biological, cultural, and historical resources, culminating over two years of study and documentation at Santa Fe. Importantly, these studies can be used in any future environmental assessment of the Project including a Mine Plan of Operations. The POO would allow for exploration on over 12 km² of the Project and includes over 700 drill sites. The Company anticipates completing the NEPA process and receiving final approval of the POO in Q4 2025 allowing for a robust drilling campaign in 2026.

Kimberly Ann, Lahontan Gold Corp CEO, Executive Chair, and Founder commented: "Lahontan is pleased to receive notice from the BLM that our Santa Fe Exploration Project POO has been determined to be complete, and we can now head towards the completion of an EA under NEPA. The ability to explore throughout the Project area will give the Company the opportunity to unlock the tremendous untapped potential of the Project while simultaneously continuing to develop plans to bring the Santa Fe Mine back into production. We look forward to working hand-in-hand with the BLM and our permitting consultants and completing the NEPA process in a timely manner."

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 (48,393,000 tonnes grading 0.92 g/t Au and 7.18 g/t Ag, together grading 0.99 g/t Au Eq) and an Inferred Mineral Resource of 411,000 oz Au Eq (16,760,000 grading 0.74 g/t Au and 3.25 g/t Ag, together grading 0.76 g/t Au Eq), all pit constrained (Au Eq is inclusive of recovery, please see Santa Fe Project Technical Report and note below*). 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. The technical content of this news release and the Company's technical disclosure has been reviewed and approved by Michael Lindholm, CPG, Independent Consulting Geologist to Lahontan Gold Corp., who is a Qualified Person as defined in National Instrument 43-101 -- Standards of Disclosure for Mineral Projects. Mr. Lindholm was not an author for the Technical Report* and does not take responsibility for the resource calculation but can confirm that the grade and ounces in this press release are the same as those given in the Technical Report. 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+. Mineral resources are reported using a cut-off grade of 0.15 g/t AuEq for oxide resources and 0.60 g/t AuEq for non-oxide resources. AuEq for the purpose of cut-off grade and reporting the Mineral Resources is based on the following assumptions gold price of US\$1,950/oz gold, silver price of US\$23.50/oz silver, and oxide gold recoveries ranging from 28% to 79%, oxide silver recoveries ranging from 8% to 30%, and non-oxide gold and silver recoveries of 71%.

On behalf of the Board of Directors

Kimberly Ann
Founder, CEO, President, and Executive Chair

FOR FURTHER INFORMATION, PLEASE CONTACT:

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