

Lahontan Drills More Shallow Oxide Gold at West Santa Fe: 41m Grading 1.94 g/t Au Eq Including 9.1m Grading 4.14 g/t Au Eq

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TORONTO, February 10, 2026 - [Lahontan Gold Corp.](#) (TSXV:LG)(OTCQB:LGCXF)(FSE:Y2F) (the "Company" or "Lahontan") is pleased to announce more analytical results from our 2025 maiden drilling program at the Company's satellite West Santa Fe project, located only 13 km from Lahontan's flagship asset, the Santa Fe Mine project, in Nevada's prolific Walker Lane. These assay results are from two additional reverse-circulation rotary ("RC") drill holes at West Santa Fe and are summarized below. Additional drill results are expected shortly.

- WSF25-03R: 41.2 metres (15.2 - 56.4m) grading 1.94 g/t Au Eq including 9.1 metres (42.7 - 51.8m) grading 4.14 g/t Au Eq. A shallow intercept of oxide gold and silver mineralization with a high-grade core: 4.14 g/t Au Eq.
 - The drill hole correlates with gold and silver mineralization reported in an adjacent historic drill hole (M81-61) and allows Lahontan to continue validating the historic drill hole database (please see cross section below).
 - Individual intercepts in WSF25-03R contain up to 12.88 g/t Au Eq, corresponding to an east-west trending fault structure that controls higher grade precious metal mineralization in this portion of the West Santa Fe hydrothermal system (1.52m, 44.20 - 45.72m; 11.30 g/t Au, 135.0 g/t Ag).
- WSF25-01R: 6.1 metres (38.1 - 44.2m) grading 1.53 g/t Au Eq. The drill hole targeted structure on the very east end of the south mineralized zone, successfully intercepting key fault-controlled precious metal mineralization. The system remains open to the east, an area of old underground workings and anomalous surface geochemistry (please see plan map below).

Notes: Au Eq equals Au (g/t) + ((Ag g/t/60)*0.70). Silver grade for calculating Au Eq is adjusted to consider estimated metallurgical recovery reported by Kappes Cassiday (1982). True thickness of the intercepts is estimated to be 70-85% of the drilled interval. Numbers may not total precisely due to rounding.

Kimberly Ann, Lahontan Executive Chair, President, CEO, and Founder commented: "The high-grade drill results seen in WSF25-03R confirm the tenor and distribution of gold and silver mineralization seen in historic drilling at West Santa Fe. The Company is excited that these initial results are very similar to, in terms of both grade and geometry, assays reported for the older drilling. Given the apparent size of the hydrothermal system, Lahontan believes that there is significant upside to the West Santa Fe project and the project has the potential to augment Mineral Resources already defined at the nearby Santa Fe Mine project*. Additional drilling is planned for West Santa Fe this Spring."

Cross section through drill hole WSF25-03R, West Santa Fe project, Nevada. The results from this drill hole compare favorably with historic drilling, both in the grade of gold mineralization and the geometry. The results in part validate the historic drill hole data and together, demonstrate that gold and silver mineralization is open down-dip to the north-northwest.

Drill hole location map for WSF25-01R and -03R West Santa Fe Project, Nevada. The surface projection of known mineralization, based on historic drilling, is shown in red. Proximity to the Santa Fe Mine project is highlighted by the inset map.

The Company has also received analytical results for the final five RC drill holes completed at the York deposit, part of the Company's Santa Fe Mine project. Two of the drill holes were lost in a fault zone and

therefore abandoned due to difficult drilling conditions (YOR25-003R and -006R), while two of the remaining three holes specifically targeted the margins of the York system for use in mine planning and to determine the potential margins of a future open pit (YOR25-005R and -008R, please see below).

The final drill hole, YOR25-07R, was a condemnation hole located on the waste rock dump of the historic York open pit. Interestingly, the upper 12.2 metres of YOR25-007R, all in mine dump material, graded 0.27 g/t Au. The historic (1993) cut-off grade at the York deposit was approximately 0.5 g/t Au. Given the gold content seen in this limited sampling, the waste rock dumps at York may have the potential to host significant tonnages of material that could be processed in future mining operations.

Notes: Au Eq equals Au (g/t) + ((Ag g/t/60)*0.70). Silver grade for calculating Au Eq is adjusted to consider historic metallurgical recovery as described in the Santa Fe Project Technical Report. True thickness of the intercepts is estimated to be 80-100% of the drilled interval. Numbers may not total precisely due to rounding. *The results for YOR25-004R were reported in a press release dated January 13, 2026.

Drill hole location map for the York area, Santa Fe Mine Project, Nevada. The outline of the PEA pit shell from the Santa Fe Mine Project Technical Report* is shown with the red dashed line. Gold mineralization intercepted by YOR25-004R remains open to the north along the York fault.

QA/QC Protocols

Lahontan conducts an industry standard QA/QC program for its core and RC drilling programs. The QA/QC program consisted of the insertion of coarse blanks and Certified Reference Materials (CRM) into the sample stream at random intervals. The targeted rate of insertion was one QA/QC sample for every 16 to 20 samples. Coarse blanks were inserted at a rate of one coarse blank for every 65 samples or approximately 1.5% of the total samples. CRM's were inserted at a rate of one CRM for every 20 samples or approximately 5% of the total samples.

The standards utilized include three gold CRM's and one blank CRM that were purchased from MEG, LLC of Lamoille, Nevada (formerly Shea Clark Smith Laboratories of Reno, Nevada). Expected gold values are 0.188 g/t, 1.107 g/t, 10.188 g/t, and -0.005 g/t, respectively. CRM's with similar grades are inserted as the initial CRM's run out. The coarse blank material comprised of commercially available landscape gravel with an expected gold value of -0.005 g/t.

As part of the RC drilling QA/QC process, duplicate samples were collected of every 20th sample interval at the drill rig to evaluate sampling methodology. Samples were collected from the reject splitter on the drill rig cyclone splitter. Samples were collected at each 95- to 100-foot (28.96 - 30.48m) mark and labeled with a "D" suffix on the sample bag. No duplicates were submitted for core.

All drill samples were sent to American Assay Laboratories (AAL) in Sparks, Nevada, USA for analyses. Delivery to the lab was either by a Lahontan Gold employee or by an AAL driver. Analyses for all RC and core samples consisted of Au analysis using 30-gram fire assay with ICP finish, along with a 36-element geochemistry analysis performed on each sample utilizing two acid digestion ICP-AES method. Tellurium or 50-element analyses were performed on select drill holes utilizing ICP-MS method. Cyanide leach analyses, using a tumble time of 2 hours and analyzed with ICP-AES method, were performed on select drill holes for Au and Ag recovery. AAL inserts their own blanks, standards and conducts duplicate analyses to ensure proper sample preparation and equipment calibration. We have all results reported in grams per tonne (g/t).

About Lahontan Gold Corp.

Lahontan Gold Corp. is a Canadian mine development and mineral exploration company that holds, through its US subsidiaries, four gold and silver exploration properties in the Walker Lane of mining friendly Nevada. Lahontan's flagship property, the 28.3 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. 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%.

Qualified Person

Brian J. Maher, M.Sc., CPG-12342, is a "Qualified Person" as defined under Canadian National Instrument 43-101, Standards of Disclosure for Mineral Projects, and has reviewed and approved the content of this news release in respect of all technical disclosure other than the Mineral Resource Estimate as noted above. Mr. Maher is Vice President-Exploration for Lahontan Gold and has verified the data disclosed in this news release, including the sampling, analytical and test data underlying the disclosure.

On behalf of the Board of Directors

Kimberly Ann
Founder, CEO, President, and Director

FOR FURTHER INFORMATION, PLEASE CONTACT:

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