

Richard Paolone Joins Lancaster Resources Board of Directors

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Vancouver, March 6, 2026 - [Lancaster Resources Inc.](#) (CSE: LCR) (OTC Pink: LANRF) (FSE: 6UF0) ("Lancaster" or the "Company") is pleased to announce the appointment of Mr. Richard Paolone, as an independent director to the company's Board of Directors, effective immediately.

Mr. Paolone is a Toronto-based securities lawyer focused on securities, corporate finance, and mergers and acquisitions. Richard specializes in navigating complex mandates, with expertise spanning corporate finance, capital markets, regulatory compliance, corporate restructuring, and M&A execution across multiple sectors with a focus on the mining industry. His extensive experience includes directorship and officer positions in numerous private and public companies, with listings on stock exchanges in the United States, Canada and the UK.

"We are thrilled to welcome Mr. Paolone to the Board," said Andrew Watson, President & CEO of Lancaster Resources. "His experience and strategic insight in capital markets will be invaluable as Lancaster continues to develop our Lake Cargelligo gold project, Lac Iris polymetallic asset, and our other critical and precious mineral assets."

"I am very excited and proud to join the Board of Directors here at Lancaster," notes Richard. "It is impressive what the new leadership team has accomplished as they transition into a new corporate direction."

The new board appointment reflects Lancaster Resources' transition to a new corporate direction and commitment to strengthening its leadership and strategic capabilities to enhance shareholder value and propel the company's growth in the mining industry.

Andrew Watson, P.Eng., President & CEO and a Director of the Company, is a Qualified Person as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. Watson has reviewed and approved the scientific and technical information contained in this news release. Mr. Watson is a Director and the President and CEO of Lancaster and is not independent of the Company.

About Lancaster Resources Inc.

Lancaster Resources Inc. is a Canadian exploration company advancing a diversified portfolio of gold and silver exploration projects in established mining jurisdictions. The Company holds a 100% interest in the Lake Cargelligo Gold Project in New South Wales, Australia, which is prospective for both gold and silver mineralization, covering approximately 62,300 hectares with a history of drilling and exploration and multiple high-priority targets. In Canada, Lancaster's assets include the Lac Iris Polymetallic Project in Quebec's James Bay region and the Piney Lake Gold Project in Saskatchewan. Lancaster's portfolio provides exposure to gold, silver, and polymetallic exploration opportunities across tier-one jurisdictions.

Andrew Watson, President & Chief Executive Officer,

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The Canadian Securities Exchange has not reviewed, approved nor disapproved the contents of this news

release.

Cautionary Statement Regarding Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events, or Lancaster's future performance. The use of any of the words "could", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Lancaster's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, the ability of Lancaster to execute its exploration plans, raise capital, retain key personnel, identify, acquire, explore, and develop high-quality mineral-rich properties constitute forward-looking information. Actual results and developments may differ materially from those contemplated by forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information. The statements made in this press release are made as of the date hereof. Lancaster disclaims any intention or obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable securities laws.

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