

Lahontan to Drill Historic Santa Fe Heap Leach Pads for Residual Gold & Silver

TORONTO, April 20, 2026 -- **Lahontan Gold Corp. (TSXV:LG, OTCQB:LGCXF, FSE:Y2F)** (the "Company" or "Lahontan") is pleased to announce that the Company will soon commence drill testing the historic heap leach ("HL") pads at the Company's Santa Fe Gold Mine Project, located in Nevada's prolific Walker Lane. Full permits to drill the HL pads are expected shortly, when received, Lahontan will mobilize a Boart Longyear LS 450 sonic core drill rig and support crew to the Santa Fe Mine.

From 1988 through 1994, the Santa Fe Mine produced approximately 359,000 ounces of gold and 700,000 ounces of silver from 16.0 million tonnes of mineralized material*. Factoring in estimated gold and silver recovery, the historic HL pads may contain a significant gold and silver resource. The potential of reprocessing the historic HL material at very low cost, already crushed and requiring no stripping, may augment the robust preliminary mine economics already demonstrated for the Santa Fe Mine Project*.

Lahontan plans to drill 95 sonic core holes totalling 1,740 metres across the four historic HL pads. Core drill hole spacing will be approximately 30 metres, sufficient to generate an Inferred mineral resource if core drilling confirms historic production data. HL pads, created by crushing and stacking relatively uniform grade material, tend to show less variability in gold and silver grade distribution than naturally occurring materials.

Kimberly Ann, Founder, Chair, CEO, and President of Lahontan Gold Corp commented: "We are excited to begin the resource evaluation of the historic Santa Fe HL pads, yet another potentially exploitable gold and silver resource that can enhance future mine economics at Santa Fe. We are proud of the results of our 2025 Preliminary Economic Assessment ("PEA") of the Santa Fe Mine*, but for Lahontan, the PEA was just a starting point, a benchmark from which we could grow the Company, both in terms of potential future gold and silver production, but more importantly, potential cash flow and profits that reward our shareholders. This drill program, which will evaluate the upside potential of the historic HL pads, is a classic example of our disciplined approach: We take advantage of every opportunity, be it resource expansion drilling, growing our property position, metallurgical testing, and of course, higher metal prices. By utilizing each and every tool available, we intend to enhance the Santa Fe Mine Project, building the foundation of the future Lahontan Gold Corp: A profitable mid-tier gold and silver producer focused on Nevada's Walker Lane."

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 continue drill testing its satellite West Santa Fe project during 2026. 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, Executive Chair

FOR FURTHER INFORMATION, PLEASE CONTACT:

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