

Lahontan Drills 91m Grading 0.43 g/t Au Oxide at Calvada, Discovers New Gold Zone at Slab West

TORONTO, June 09, 2026 -- **Lahontan Gold Corp. (TSXV:LG, OTCQB:LGCXF, FSE:Y2F)** (the "Company" or "Lahontan") is pleased to announce the first drill results from its 2026 drilling program at the Santa Fe Mine Project. The drill results reported herein cover four diamond core drill holes totalling 953 metres that were designed to acquire geotechnical data related to mine permitting that nonetheless intercepted significant gold mineralization. Five additional reverse-circulation ("RC") drill holes, totalling 1,530 metres, have discovered a previously unrecognized zone of gold mineralization located west of the Slab open pit ("Slab West") that remains open in all directions. Significant results are summarized below:

- Calvada: Drill hole CAL26-02C, originally designed to gather geotechnical data for mine permitting, cut **90.8 metres (194.2 – 285.0 m) grading 0.44 g/t Au Eq oxide** near the bottom and below the current resource pit shell*. This includes a 12.3 metre interval (212.4 -223.7 m) of high-grade material: 1.22 g/t Au Eq. Please see maps, tables, and section.
- Slab West: **Multiple drill holes have discovered a new, previously unrecognized zone of gold mineralization** west of the Slab resource and open pit. Gold mineralization was intercepted in four out of five drill holes including **35.0 metres grading 0.34 g/t Au Eq (CAL26-03R; 164.6 – 199.6 m) and 61.0 metres grading 0.26 g/t Au Eq (CAL26-01R; 184.4 – 245.4 m)**. The Slab West discovery is unconstrained up and down dip plus along strike and has the potential to host significant new gold resources at the Santa Fe Mine Project. Please see maps and tables below.

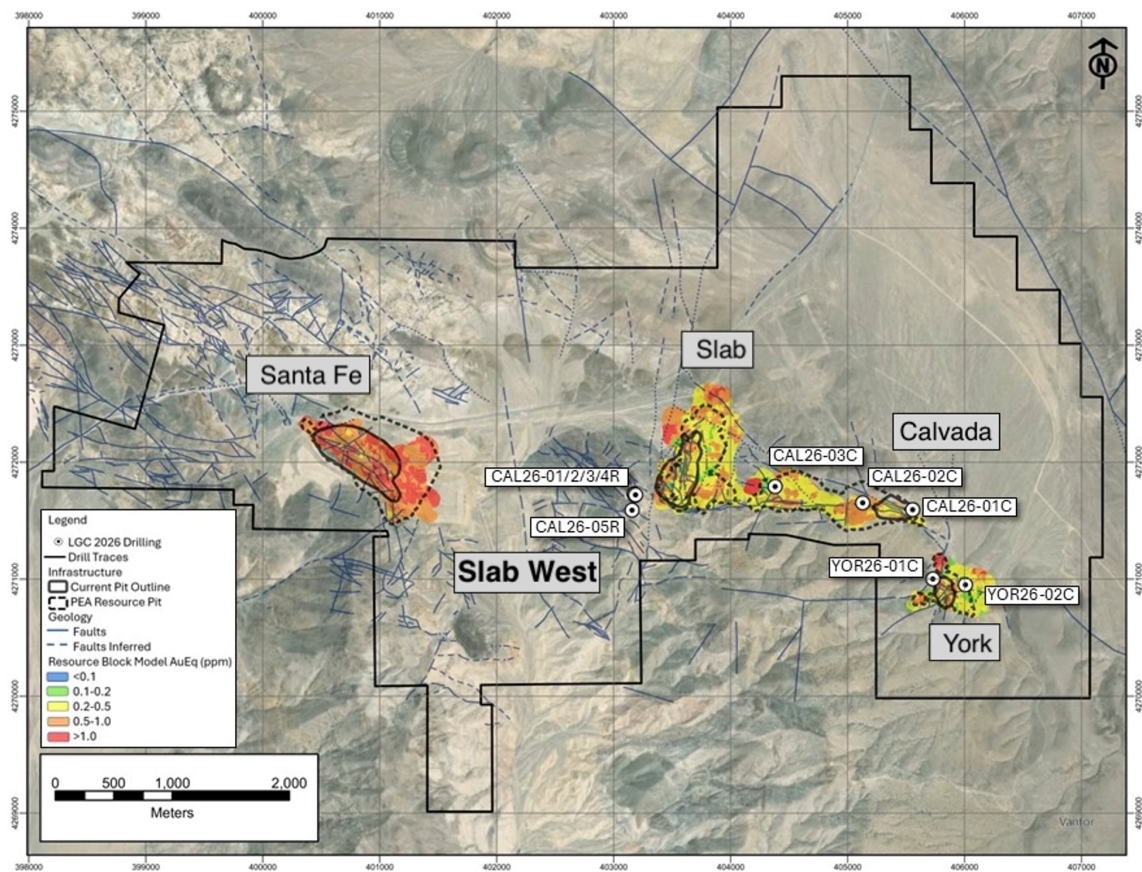
	Total Depth (m)	Azimuth, Inclination	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Au Eq (g/t)	Metallurgical Domain	Target/Notes
CAL26-01R	321.6	045, -45	103.6	118.9	15.3	0.22	1.2	0.23	Oxide	Slab West, New Target
			also: 184.4	245.4	61.0	0.21	4.6	0.26	Fresh	
			including: 210.3	232.2	22.9	0.27	7.8	0.36	Fresh	
CAL26-02R	321.6	310, -75	141.7	146.3	4.6	0.28	2.5	0.31	Oxide	Slab West, New Target
CAL26-03R	321.6	090, -45	164.6	199.6	35.0	0.29	4.5	0.34	Mixed	Slab West, New Target
			also: 245.4	251.5	6.1	0.23	5.5	0.29	Oxide	
CAL26-04R	313.9	135, -45	NSV							Slab West, New Target
CAL26-05R	251.5	045, -45	41.1	54.9	13.8	0.63	6.4	0.70	Oxide	Slab West, New Target

	Total Depth (m)	Azimuth, Inclination	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Au Eq (g/t)	Metallurgical Domain	Target/Notes
YOR26-01C	251.5	210, -60	49.8	84.6	34.8	0.18	6.7	0.25	Oxide	York - Groundwater & Wall Rock Geochem
YOR26-02C	292.6	120, -47	98.1	117.7	19.6	0.89	0.6	0.90	Oxide	York - Groundwater & Wall Rock Geochem
			including: 98.1	106.1	8.0	1.37	0.7	1.38	Oxide	
CAL26-01C	124.1	251, -54	Drill hole abandoned due to difficult drilling conditions							Calvada - Groundwater & Wall Rock Geochem
CAL26-02C	285.0	335, -85	151.5	181.2	29.7	0.34	1.0	0.35	Oxide	Calvada - Groundwater & Wall Rock Geochem
			also: 194.2	285.0	90.8	0.43	0.9	0.44	Oxide	
			including: 212.4	223.7	12.3	1.20	1.0	1.22	Oxide	

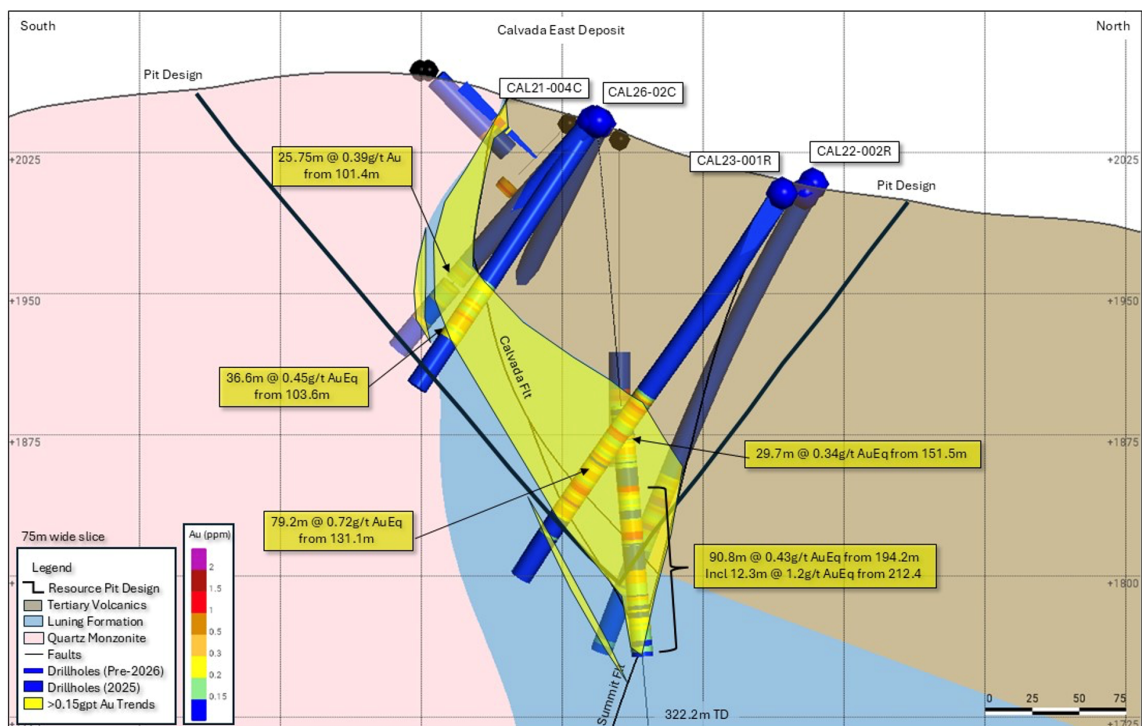
Notes: Au Eq equals Au (g/t) + ((Ag g/t/60)*0.70). Silver grade for calculating Au Eq is adjusted to consider historic metallurgical recovery as described in the Santa Fe Project Technical Report*. True thickness of the intercepts is estimated to be 80-100% of the drilled interval. Numbers may not total precisely due to rounding.

Kimberly Ann, Founder, Chair, CEO, and President of Lahontan Gold Corp commented: "The discovery of the gold zone at Slab West is an exciting development for the Santa Fe Mine Project. Since Lahontan acquired Santa Fe, all our drilling was focused on resource expansion and definition in order to demonstrate sufficient gold and silver resources to justify a production decision. The current RC drilling program is the first true exploration drilling we have done at Santa Fe and the results are already significant. The Slab West area has a large footprint, good grade, and continuity. Drilling crews are already following up on these early results."

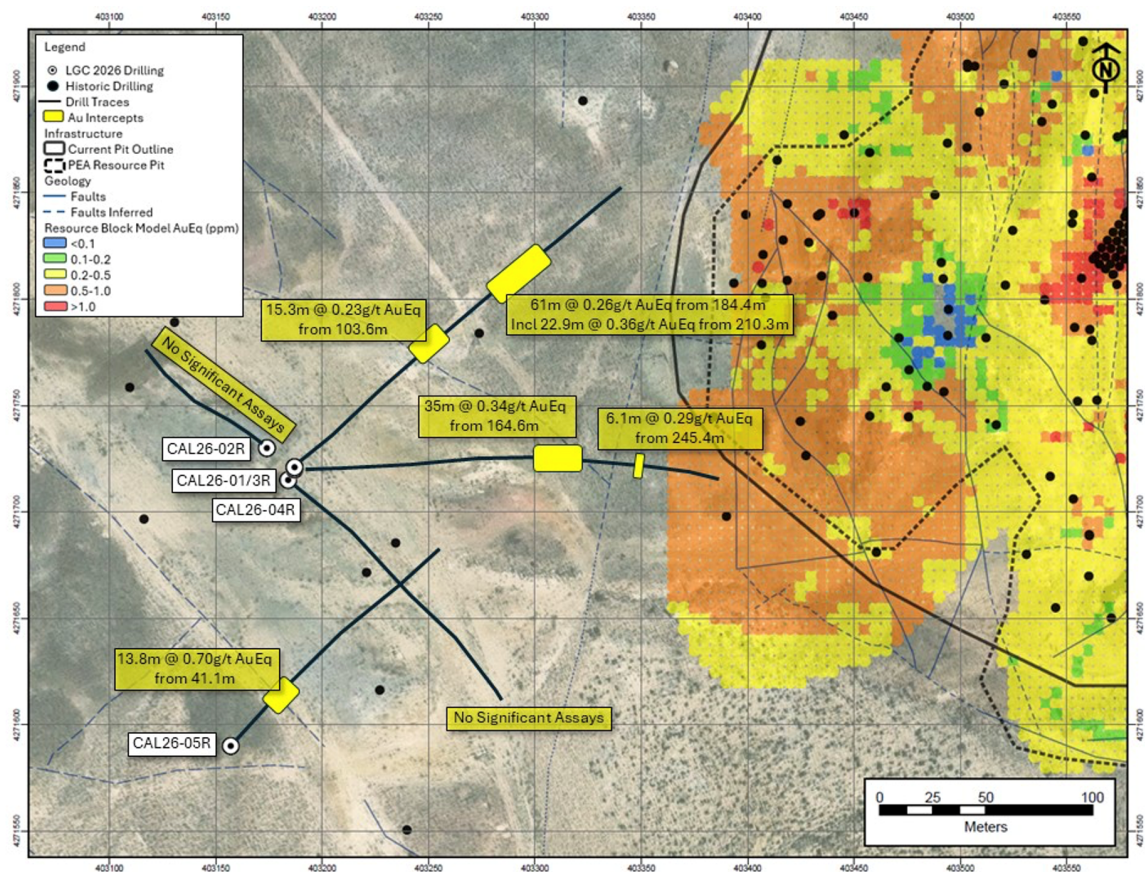
Kimberly Ann continued: "The Geotechnical drilling program is a crucial part of the mine permitting process: Collecting samples of wall or waste rock for geochemical characterization and searching for evidence of ground water around and below the proposed open pits. The program has been successful from a technical standpoint, no significant ground water was encountered, however, by carefully selecting the orientation of the drill holes, we can cut across known zones of gold mineralization and further validate the gold and silver resource at Santa Fe. The intercept at Calvada was particularly important as it confirmed thick oxide gold mineralization below the deepest part of the Calvada open pit and gives us further confidence as we head towards mine construction in 2027."



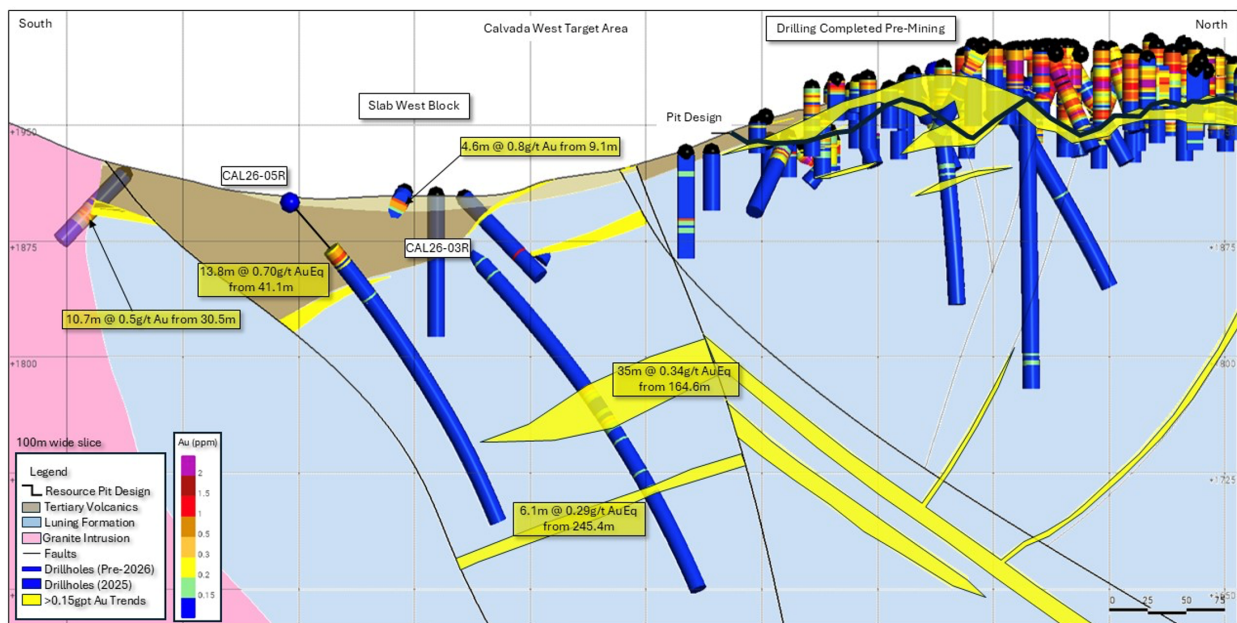
Drill hole location map, Santa Fe Mine project, NV. New 2026 RC and diamond core drill holes are shown, the conceptual pit shell for the current MRE* is shown as dashed black lines, the MRE resource blocks are the bright colors associated with each deposit. Note the location of the new Slab West discovery. Results for CAL26-03C are pending.



South-North cross section of the Calvada gold deposit, Santa Fe Mine project, NV. Drill hole CAL26-02C is highlighted along with previously reported Lahontan drill holes. The conceptual pit shell for the current MRE* is shown as a black line, note that gold mineralization in CAL26-02C extends below the current MRE pit shell.



Drill hole location map, Slab West gold zone Santa Fe Mine project, NV. New 2026 RC drill holes are shown, the conceptual pit shell for the current MRE* is shown as a dashed black line, the MRE resource blocks are the bright colors associated with the pit shell. Historic drill holes shown as black dots. These mostly date from the 1980s and were very shallow and effectively drilled over the newly discovered Slab West gold zone.



South-North cross section of the Slab West gold zone, Santa Fe Mine project, NV. Drill hole CAL26-03R is highlighted along with previously reported Lahontan drill holes. The conceptual pit shell for the current MRE* is shown as a black line, the new discovery is completely separate from the Slab resource area. Slab West has good potential to add new resource gold ounces to the Santa Fe Mine Project.

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. CRMs 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 CRMs 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. CRMs 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 Nevada-focused mine development company advancing a portfolio of four gold and silver projects in mining-friendly Nevada's prolific Walker Lane. The Company's primary focus is the restart of its flagship, the 28.3 km² Santa Fe Mine project, with a targeted return to production in 2027.

- Santa Fe historic production: 359,202 ounces of gold and 702,067 ounces of silver, open pit mining with heap-leach processing (1988-1995; Nevada Bureau of Mines).
- Current Resources: The Santa Fe Mine has a NI 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 tonnes 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*).
- Objectives 2026:
 - Complete an updated Mineral Resource Estimate ("MRE") and Preliminary Economic Assessment ("PEA") for the Santa Fe Mine,
 - Advancing mine permitting activities with the objective of commencing construction in 2027,
 - Continue drill testing the satellite West Santa Fe project, with a maiden resource estimate targeted by year-end,
 - Conduct exploration drilling at Santa Fe focused on expanding known gold and silver mineralization,
 - Drill test historic heap-leach pads to evaluate residual gold and silver mineralization for potential future reprocessing opportunities.

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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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

Photos accompanying this announcement are available at

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