Lahontan Drills 10.7m Grading 1.81 g/t Au and 64.8 g/t Ag, Completes Santa Fe Mine Stockpile Drill Program

TORONTO, Sept. 01, 2026 -- **Lahontan Gold Corp. (TSXV:LG, OTCQB:LGCXF, FSE:Y2F)** (the "**Company**" or "**Lahontan**") is pleased to announce additional results from its 2026 Sonic core drilling program at the Santa Fe Mine Project. The Sonic drilling campaign is evaluating historic heap leach pads and stockpiles to define gold and silver resources that may be suitable for future reprocessing at substantially lower cost than mining and processing fresh rock. The results below are from a historic "low-grade" stockpile located adjacent to Heap Leach Pad Two at Santa Fe. The **nine drill holes average 1.96 g/t Au Eq** (1.64 g/t Au, 36.2 g/t; please see table and note below) confirming significant gold and silver mineralization within the stockpile at grades substantially higher than anticipated based on the historic stockpile's "low-grade" classification.

Drill Hole	Total Depth (m)	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Au Eq (g/t)	Target/Notes
SF26-001S	32.8	0.8	6.1	5.3	0.76	24.3	1.04	"Low-Grade" Stockpile
SF26-002S	36.6	**0.0**	**9.1**	**9.1**	**2.11**	**75.6**	**2.99**	"Low-Grade" Stockpile
SF26-003S	36.6	**0.8**	**10.7**	**9.9**	**2.40**	**50.7**	**2.99**	"Low-Grade" Stockpile
SF26-004S	32.0	**1.5**	**7.6**	**6.1**	**1.93**	**37.2**	**2.36**	"Low-Grade" Stockpile
SF26-005S	32.8	0.0	12.2	12.2	0.82	6.4	0.89	"Low-Grade" Stockpile
SF26-006S	28.2	**0.0**	**3.1**	**3.1**	**1.91**	**34.0**	**2.30**	"Low-Grade" Stockpile
SF26-007S	12.2	0.0	3.8	3.1	0.49	5.5	0.55	"Low-Grade" Stockpile
SF26-008S	8.4	**0.0**	**3.1**	**3.1**	**2.51**	**27.4**	**2.02**	"Low-Grade" Stockpile
SF26-009S	33.5	**0.0**	**10.7**	**10.7**	**1.81**	**64.8**	**2.56**	"Low-Grade" Stockpile

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*. All drill holes are vertical, true thickness of the intercepts are approximately 100% of the drilled interval. Numbers may not total precisely due to rounding. The drill holes highlighted by shading were previously reported in a press release dated July 23, 2026. Drill holes SF26-006S, -007S, and -008S are located at the back of the stockpile, near bedrock, in a shallower portion of the stockpile.

The stockpiled material was mined from the Santa Fe open pit by the previous mine operator, Corona Gold, and was set aside for potential future processing. The stockpile abuts Heap Leach Pad Two and is readily accessible. CN-extractable gold assays range from 5% to 93% of the corresponding fire assay values, averaging 43%, suggesting that the stockpiled material may be amenable to conventional heap leach processing.

Kimberly Ann, Founder, Chair, CEO, and President of Lahontan Gold Corp commented: "The results from the Sonic drilling of the "low-grade" stockpile adjacent to Heap Leach Pad Two are encouraging. The stockpile consists of good grade and readily accessible previously mined material that could be potentially crushed and heap leached at relatively low cost. The results from the nine Sonic drill holes not only confirm the presence of gold and silver but also show that the grade of the stockpile is considerably higher than anticipated. Our attention now turns to the balance of the 2026 Sonic drilling program; 96 drill holes spread across the four historic heap leach pads. About 16 million tonnes of material were processed on these heap leach pads, residual gold and silver contained within the pads represent a potentially valuable source of low-cost future feed. Results from the initial Sonic drilling on Heap Leach Pad Two are expected shortly."

QA/QC Protocols

Lahontan conducts an industry standard QA/QC program for its core, Sonic, 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 and unaltered Tertiary volcanic rock have 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 Sonic core drill holes.

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 Mine 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 1,195,000 oz Au Eq (47,532,000 tonnes grading 0.72 g/t Au and 5.55 g/t Ag, together grading 0.78 g/t Au Eq) and an Inferred Mineral Resource of 1,190,000 oz Au Eq (60,605,000 tonnes grading 0.59 g/t Au and 2.40 g/t Ag, together grading 0.61 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 Preliminary Economic Assessment ("PEA") for the Santa Fe Mine, including the first analysis of mining and processing sulfide resources,
    - 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 "Updated Mineral Resource Estimate, NI 43-101 Technical Report, Santa Fe Project", Authors: Michael S. Lindholm, C.P.G., and Thomas Dyer, PE; Effective Date: August 13, 2026, Report Date: Maximum 45 days from August 17, 2026. The Technical Report will be available on the Company's website and SEDAR+. Mineral resources are reported using a cut-off grade of 0.10 g/t AuEq for oxide and transition resources and 0.30 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$3,250/oz gold, silver price of US$40.00/oz silver, and oxide gold recoveries ranging from 60% to 79%, oxide silver recoveries ranging from 0% to 30%, transitional gold recoveries ranging from 28% to 45%, transitional silver recoveries ranging from 0 to 13%, and non-oxide gold and silver recoveries of 68% except for the York deposit where non-oxide recoveries are estimated to be 0%.

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 Senior Vice President, Mine Development & 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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A photo accompanying this announcement is available at
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