



LG



*Nevada's Walker Lane
A Target Rich Environment*

TSX.V-LG; OTCQB-LGCXF

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The footnotes, endnotes and appendices to this Presentation contain important information.

The Technical information in this presentation has been reviewed by Tony Gesualdo M.S.c., who is a Qualified Person as the term is defined in NI 43-101.

LARGE-SCALE GOLD OXIDE DEPOSITS WALKER LANE, NEVADA USA

TOP SHELF PROJECTS IN A "TIER 1" JURISDICTION

Multi-Million Ounce Gold and Silver District
Straight Forward Permitting

FOUR GOLD & SILVER ASSETS IN THE WALKER LANE

SANTA FE MINE-Heap leach oxide gold and silver operation

WEST SANTA FE PROJECT-Gold and silver satellite adjacent to our flagship asset

MOHO PROJECT-High grade underground gold and silver mine

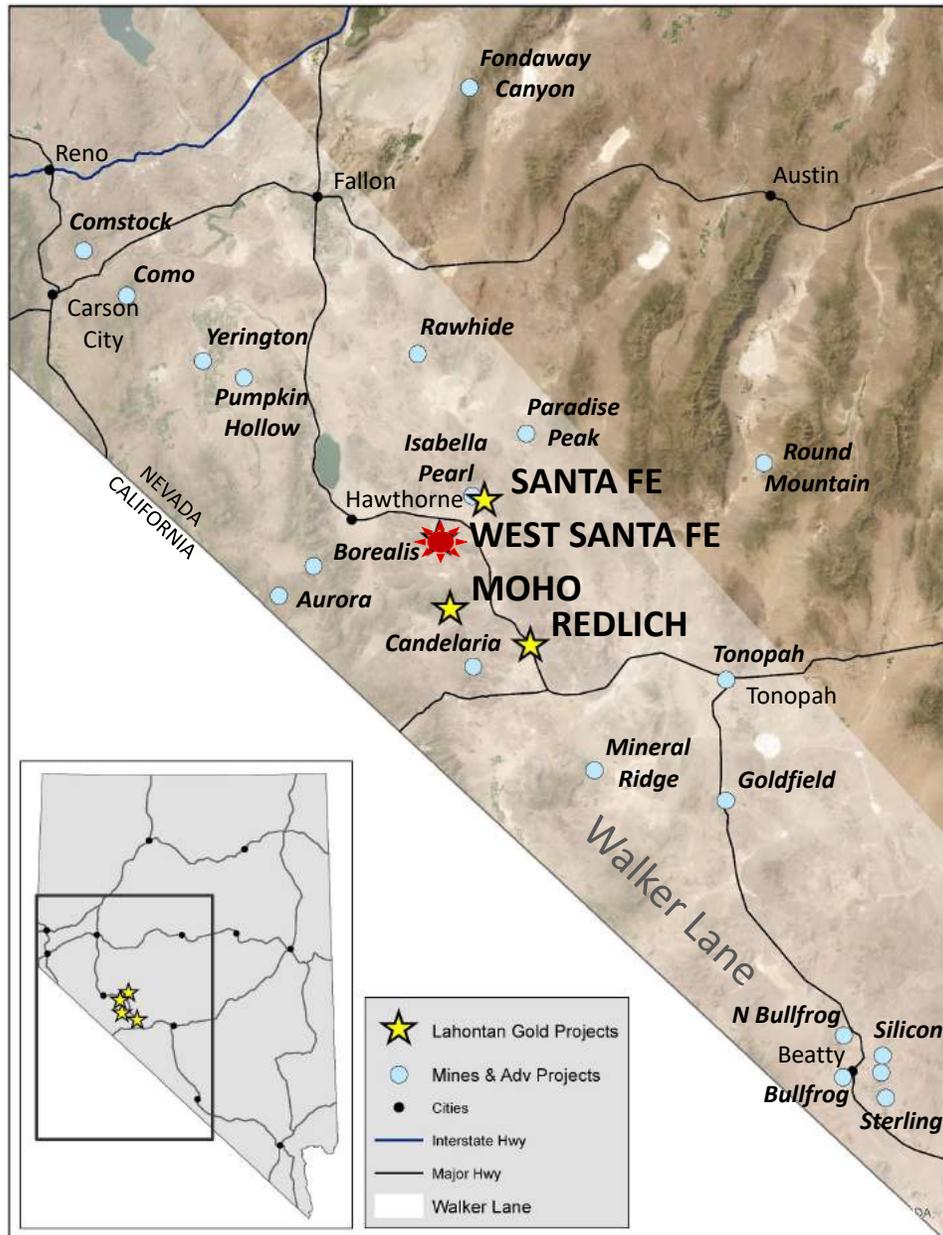
REDLICH PROJECT-Silver focused asset adjacent to the historic Candelaria Silver Mine

GREAT INFRASTRUCTURE

Year-round access, substation on site, water, adjacent to an operating mine

MANAGEMENT & BOARD- PROVEN TRACK RECORD

Significant Exploration Success as well as production
Strong support, Victoria Gold 34% stakeholder,
Management ownership 10%



LAHONTAN'S KEY MILESTONES AND ACCOMPLISHMENTS 2023

Q1 ACCOMPLISHMENTS

- ✓ Released MRE of 1.7M ounces Au @ Santa Fe Mine
- ✓ Closed a C\$3.1M Private Placement
- ✓ Filed Year-end Financials

Q2 ACCOMPLISHMENTS

- ✓ Mobilized drill rig to Slab-Calvada Complex
- ✓ Announced LOI to acquire 100% ownership in West Santa Fe Project

Q3 WORK PROGRAM

- ✓ Closed the West Santa Fe acquisition
- ✓ 3,600 Metres of drilling Slab-Calvada Complex
- ✓ Closed C\$2.0M Financing

Q4 WORK PROGRAM

- Drone Mag at West Santa Fe
- Mapping/sampling underway at West Santa Fe
- Begin NI 43-101 report for Q1 2024



**KIMBERLY ANN, FOUNDER,
DIRECTOR,
CEO, PRESIDENT**

- +20 years experience in business development, acquisitions & mergers focused in finding top tier assets to bring to the market.
- Founder of LARG which merged to become C3 Metals.
- Managing Partner of KAGOLD.



**BRIAN MAHER, FOUNDER,
VICE PRESIDENT -
EXPLORATION**

- +40 years as a mining executive & economic geologist.
- Former CEO of Prodigy Gold which merged with Argonaut.
- Project manager at Metallic Ventures.
- Managing Partner of KAGOLD.



**JOHN MCNEICE,
CHIEF FINANCIAL OFFICER**

- +30 years as a Chartered Professional Accountant with experience in public company reporting, financial management, accounting and audit.
- Currently CFO of Gold79 Mines Ltd. C3 Metals & Northern Graphite Corp



**QUENTIN BROWNE,
SENIOR GEOLOGIST**

- +35 years experience in exploration for majors & juniors
- Noranda, Rio Algom, Asarco, Teck Cominco, Anglo American, Metallic Ventures, Prodigy Gold, PPX Mining, Latin American Resource Group, and KA Gold LLC.



**TONY GESUALDO,
EXPLORATION MANAGER**

- +10 years as a geologist with a diverse background in mining & exploration from underground production geology and open pit expansion.
- Managed throughout Nevada for KA Gold, OceanaGold, and Coeur Rochester



**CODY STOCK,
SENIOR GEOLOGIST**

- Field geologist for Coeur Mining at the Wharf Mine in Lead, South Dakota.
- Mine geologist with McEwen Mining at the Gold Bar property in the Roberts Mountains of Eureka County Nevada.



**JOHN MCCONNELL,
CHAIR**

- +30 years as a mining executive, currently the CEO, President & Director of Victoria Gold Corp. Guided the Eagle Mine into production .
- Director of Abacus Mining & Exploration Corp.
- Director of Hudson Resources.



**CHRIS DONALDSON,
INDEPENDENT DIRECTOR**

- +25 years as a mining executive.
- CEO & Director of Outback Goldfields.
- Director, Corporate Development with Western Copper and Gold (NYSE American and TSX)
- Director & Corporate Development at Casino Mining Corporation.



**BOB MC KNIGHT,
INDEPENDENT DIRECTOR**

- +40 years of experience in copper, gold, base metals, coal and potash.
- Directly involved in over \$1.5B in project debt, equity, stream financings and M&A transactions.
- Executive VP & CFO at Nevada Copper



**JOSH SERFASS,
INDEPENDENT DIRECTOR**

- +10 years as mining executive. Executive Vice President of Corporate Development & Investor Relations at Integra Resources Corp.
- Corporate Communications at Integra Gold Corp. developed & sold the past producing Lamaque Mine to Eldorado Gold for C\$590 million in 2017



**MIKE MCINNIS,
TECHNICAL ADVISOR**

- +35 years in mineral exploration and managing TSX listed companies.
- Currently serves on the Board of Directors of Victoria Gold Corp,
- Abacus Mining and Exploration Corp. & Canasil Resources Inc.Z



**PAUL GRAY,
TECHNICAL ADVISOR**

- +20 years as Exploration geologist with eextensive focus in Canada, the United States, Asia and Central and South America, Currently Vice President Exploration for Victoria Gold Corp and for Banyan Gold Corp

SANTA FE MINE- DISTRICT SCALE LAND PACKAGE AND GEOLOGY

WHAT TO KNOW

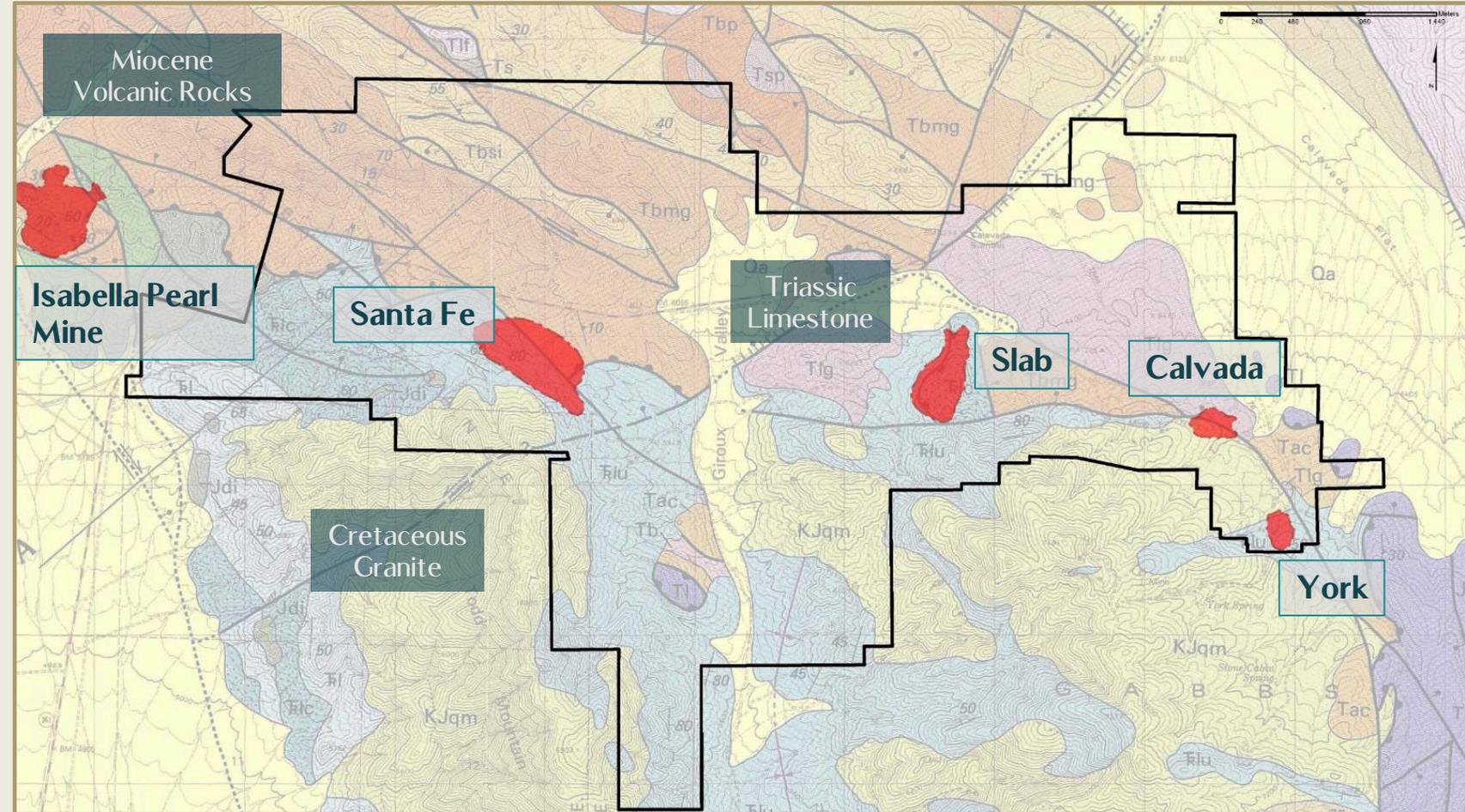
SANTA FE MINE

19 km² Land Package:

- 291 unpatented lode mining claims, 67 unpatented mill site claims
- 24 patented lode mining claims. Except for 45 optioned unpatented lode mining claims, all mining claims are **100% owned by Lahontan**
- Over 85% of known resources unencumbered by royalties.

Geology:

- All three rock types host gold and silver mineralization
- Alteration & Au mineralization controlled by NW, NE and EW structures.



Productive open pit mines are related to east-west and northwest trending faults. Exploration & development focused on outcropping gold mineralization with little drilling between the pits.

MAIDEN RESOURCE ESTIMATE- 1.11 MILLION OUNCES INDICATED AND 0.55 MILLION OUNCES INFERRED PIT CONSTRAINED RESOURCE*

WHAT TO KNOW

SANTA FE MINE

- Ave grade: 1.12 g/t Au Eq
- Mine under closure:
 - Access to water, power, & infrastructure needed to fast-track back into production
- Historic production:
 - 345,499 ounces Au & 710,629 ounces of Ag showed >75% recoveries with 1.1 g/t Au Eq average grade



SANTA FE LAND PACKAGE & NEIGHBORS

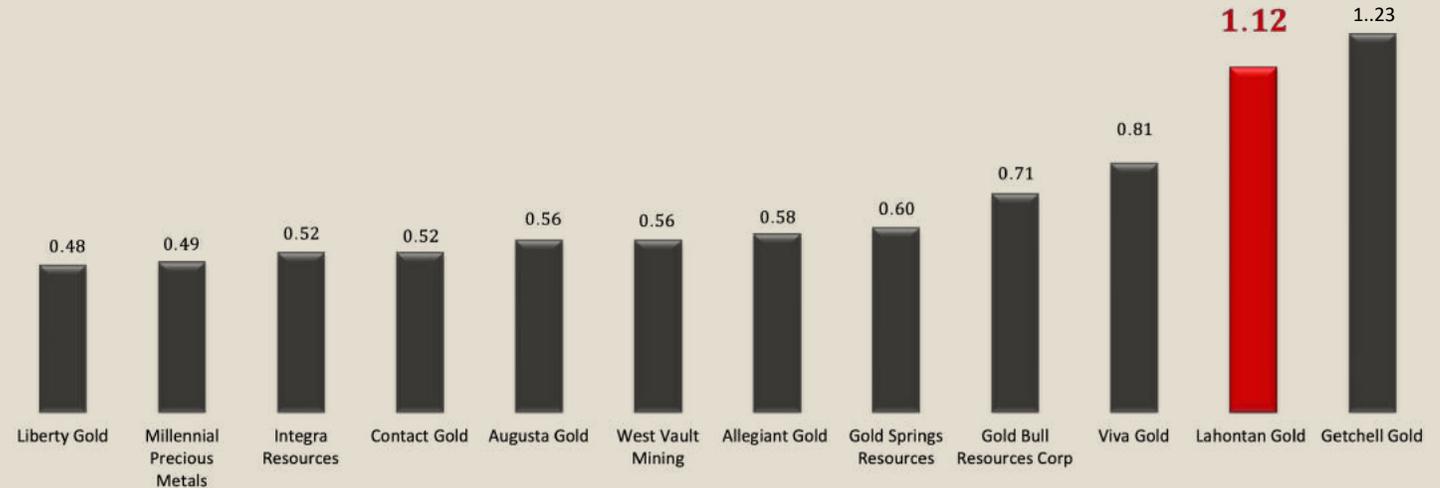
NEVADA JUNIOR EXPLORERS

SNAPSHOT BY GRADE AND OUNCES “OPEN PIT”

How do our ounces compare to our peers?

- **LG open-pit resource grades:**
 - Rank among the highest-grade in Nevada & Great Basin for explorers when compared to open-pit (OP) heap leach projects
- **Maiden resource shows:**
 - 1.7M ounce Au deposit* with **multi-million-ounce** potential
- “How big is the Santa Fe Mine?”

Nevada-Great Basin Junior Explorers - Total Gold OP Resource Ave Grade (gpt)



Nevada-Great Basin Jr Explorers - Total Gold OP Resource (M Oz)



*Please see Appendix One for detailed Mineral Resource Estimate.

100% Controlled
SANTA FE MINE
Five Known Deposits



WHAT TO KNOW

SANTA FE MINE

SANTA FE DEPOSIT - SIGNIFICANT OXIDE REMAINING IN HIGH-WALL



- **Santa Fe pit Resources:**
 - 573,000 Au Eq oz Indicated; 186,000 Au Eq oz Inferred
- **+1 g/t oxide gold** mineralization crops out in the pit bottom and high-wall
- 2023 drill program is focused on expanding resource to the NW & SE



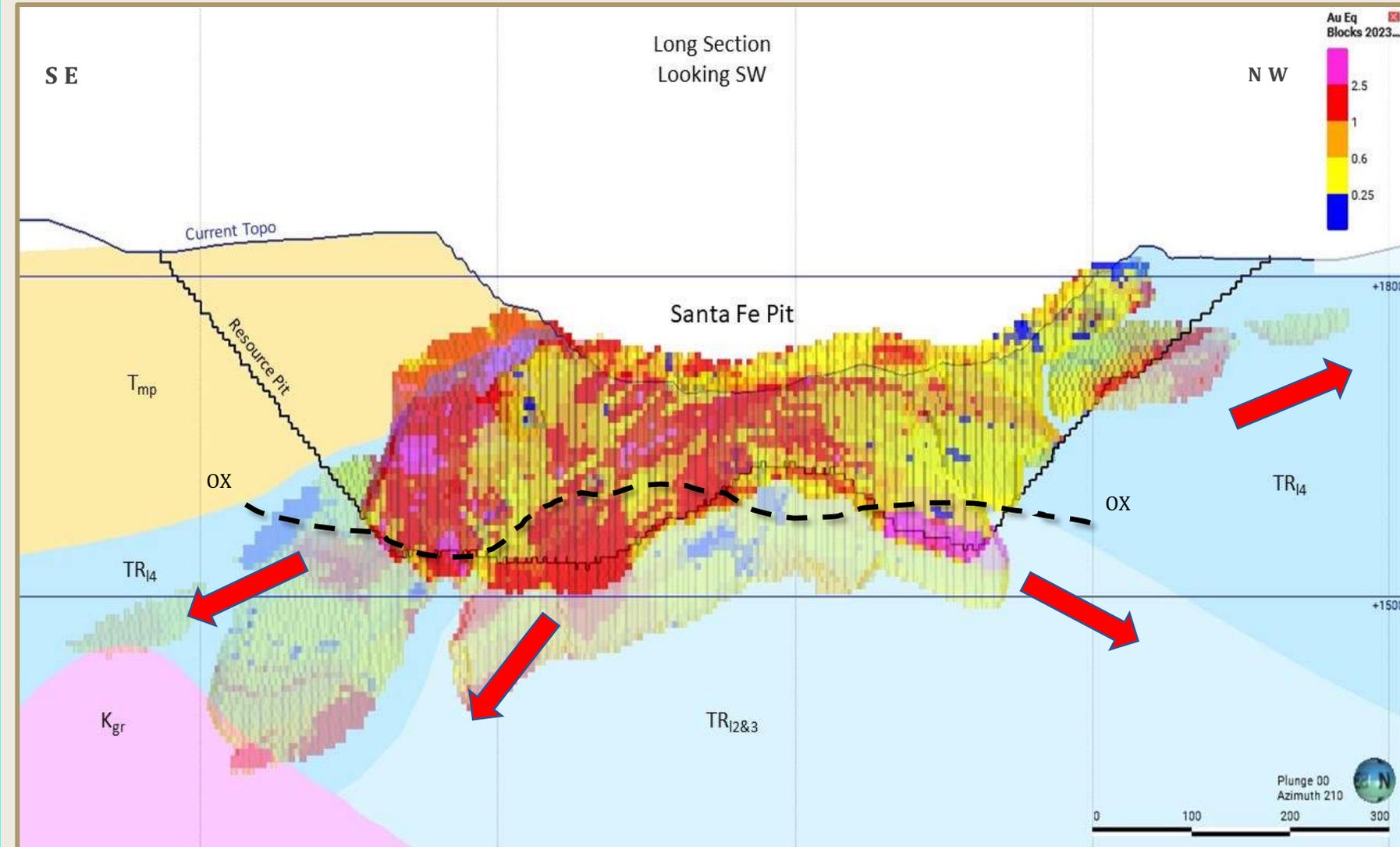
Shallow Oxide: 23.9m grading
0.90 Au Eq in SF21004C

SANTA FE DEPOSIT— EXCELLENT CONTINUITY

WHAT TO KNOW

SANTA FE MINE

- **Gold and Silver Resources:**
 - Excellent continuity along strike and at depth
- **Mined portion of the Santa Fe Pit:**
 - Historic Mining reconciles within 3% of resource, reinforcing model confidence
- Multiple targets exist to expand resource, at depth & along strike

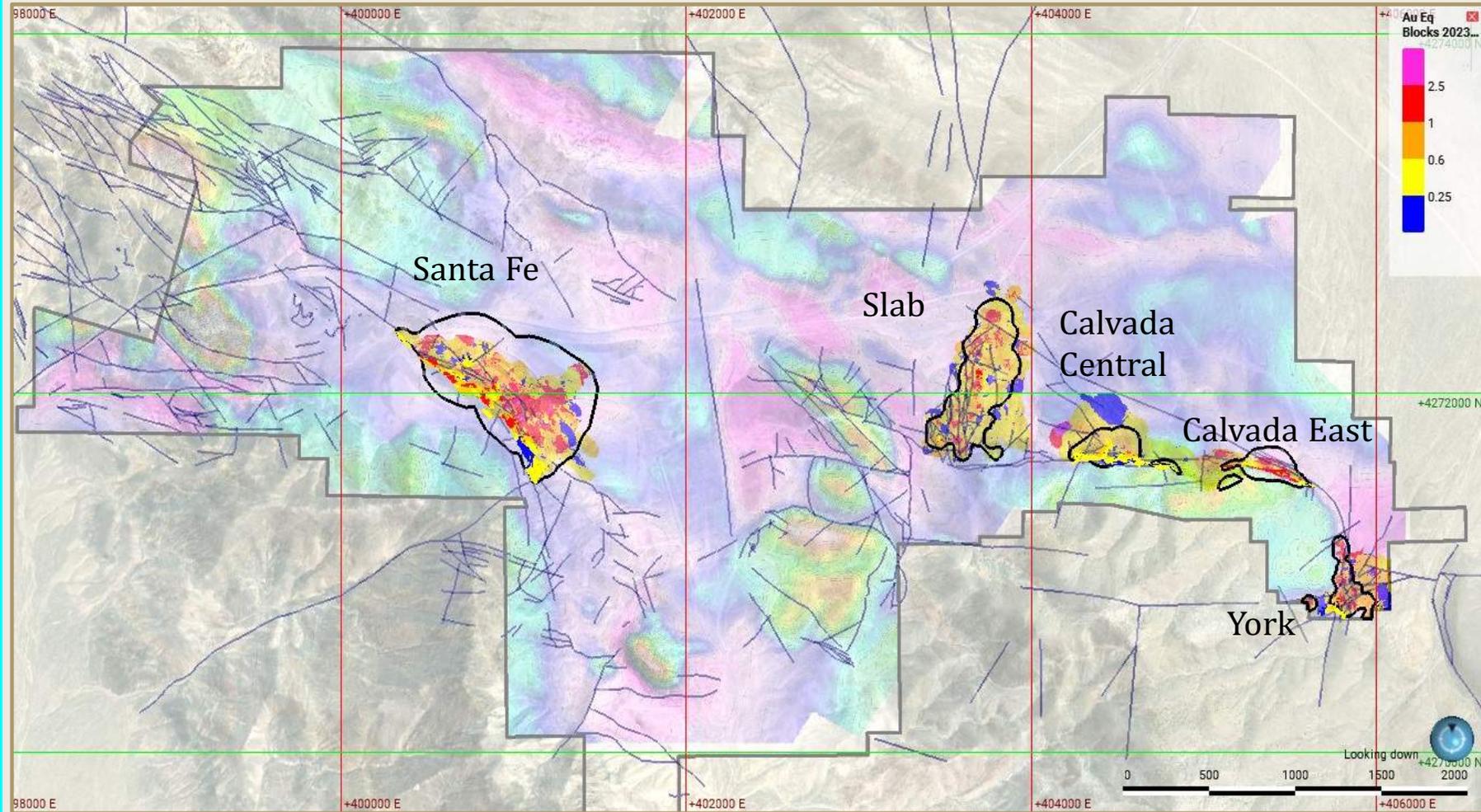


SANTA FE MINE- MINERAL RESOURCE

WHAT TO KNOW

SANTA FE MINE

- **Indicated and Inferred Resources** occur in five separate deposits:
 - Resource constrained by conceptual pit
- **Oxide domain resources:**
 - Account for over 64% of the Indicated Au Eq ounces (712k oz grading 1.03 g/t Au Eq);
 - 48% of the Inferred Mineral Resources (262k oz grading 0.73 g/t Au Eq)*

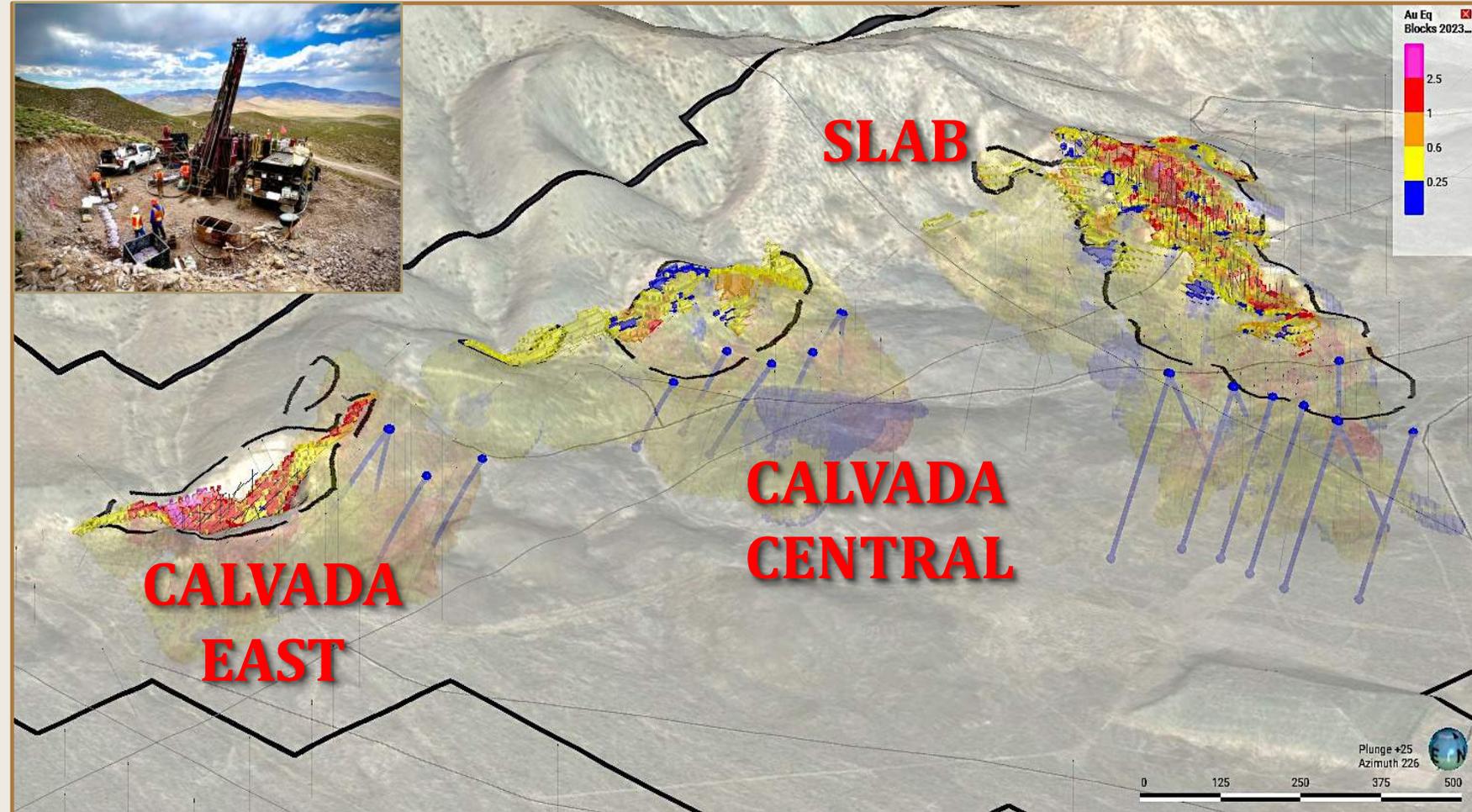


MULTIPLE TARGETS YET TO BE TESTED

WHAT TO KNOW

SANTA FE MINE

- ✓ Release Maiden MRE Q1 2023
- Resource expansion through the drill bit targeting +3,500 metres; short term goal: Dramatically expand oxide ounces
- Focus on Slab-Calvada Complex
- Updated Resource Estimate in early 2024



MULTIPLE TARGETS YET TO BE TESTED

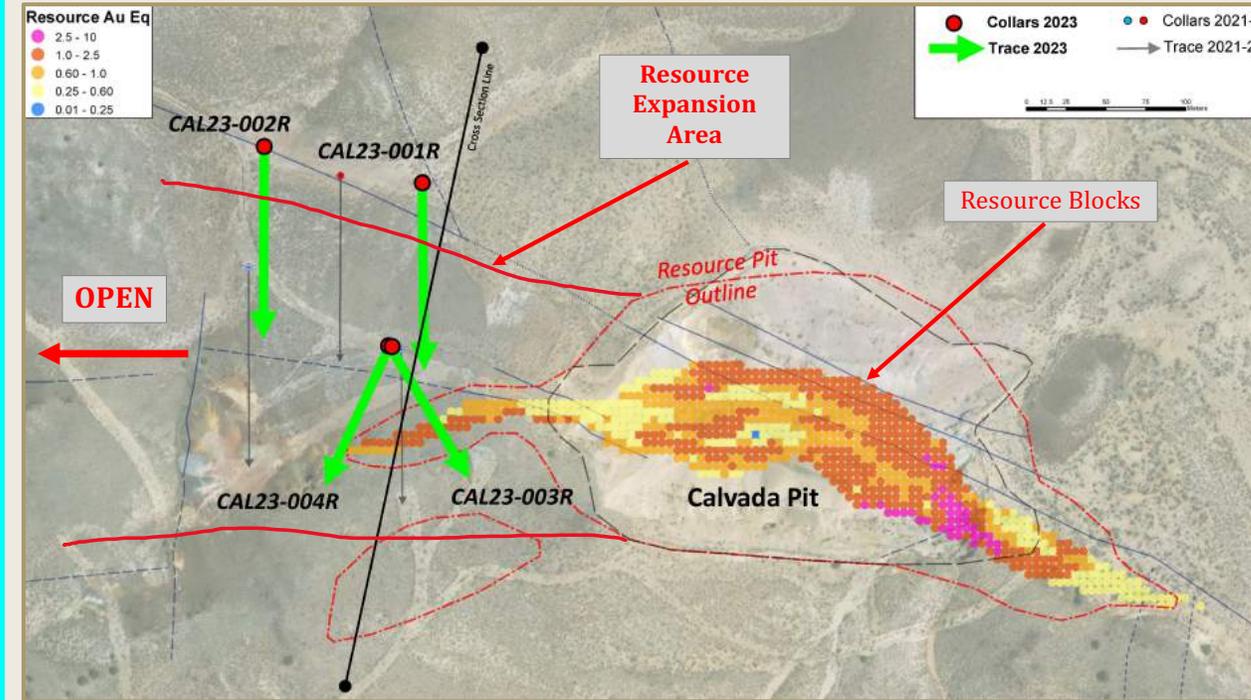
CALVADA

THICK INTERVALS OF OXIDE

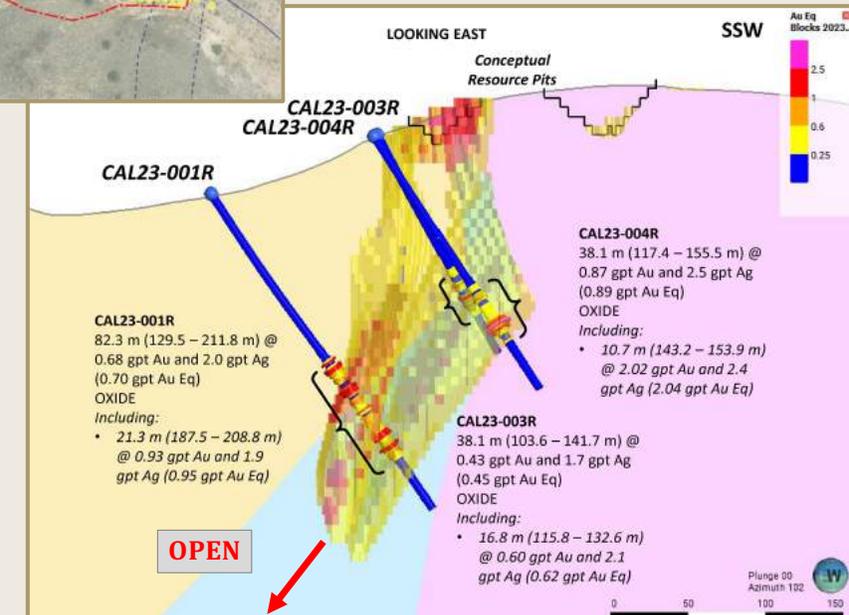
- **38.1 metres grading:**
 - 0.87 g/t Au and 2.5 g/t Ag (0.89 gpt Au Eq) of oxide
 - incl. 10.6 metres grading 2.02 g/t Au and 2.4 g/t Ag (2.04 gpt Au Eq) in CAL23-004R

- **82.3 metres grading:**
 - 0.68 g/t Au and 2.0 g/t Ag (0.70 gpt Au Eq) of oxide in CAL13-001R

- Au & Ag extends west of the Calvada pit



New zones of Au and Ag mineralization have the potential to “pull-down” the conceptual pit shells and capture more resource blocks



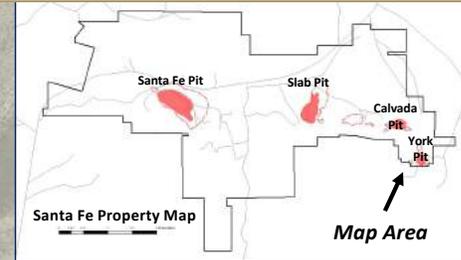
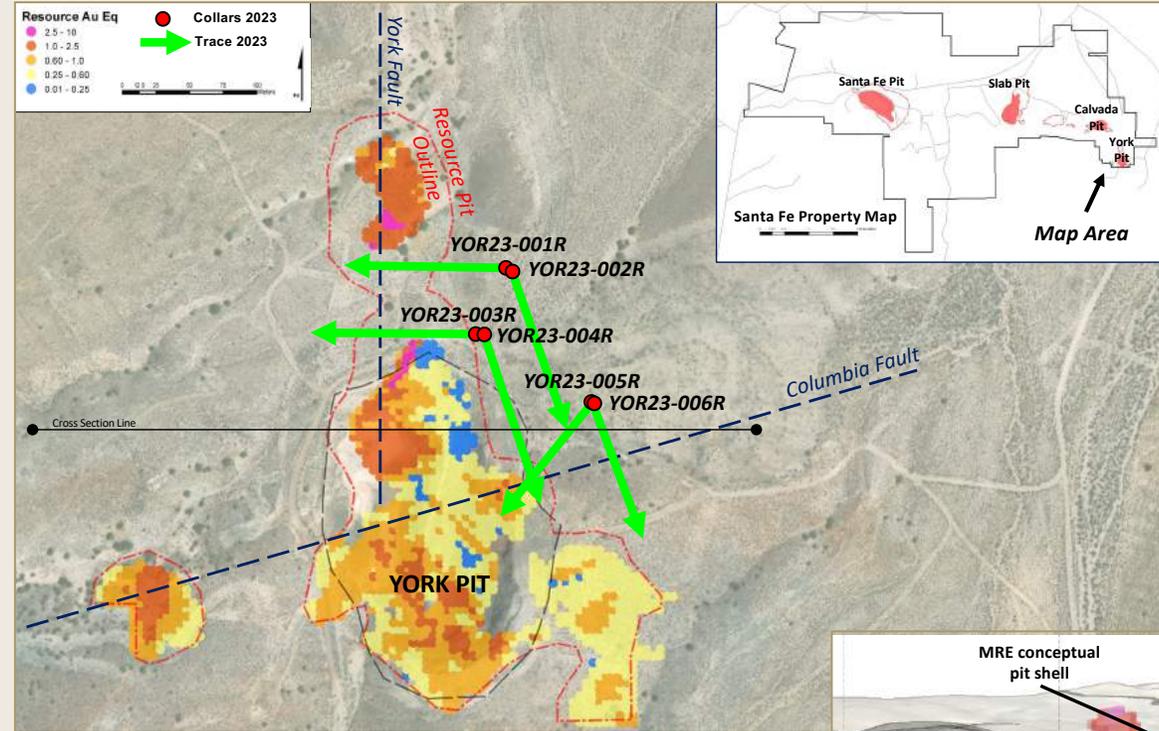
BREAKING NEWS- DRILL RESULTS ARE IN

YORK

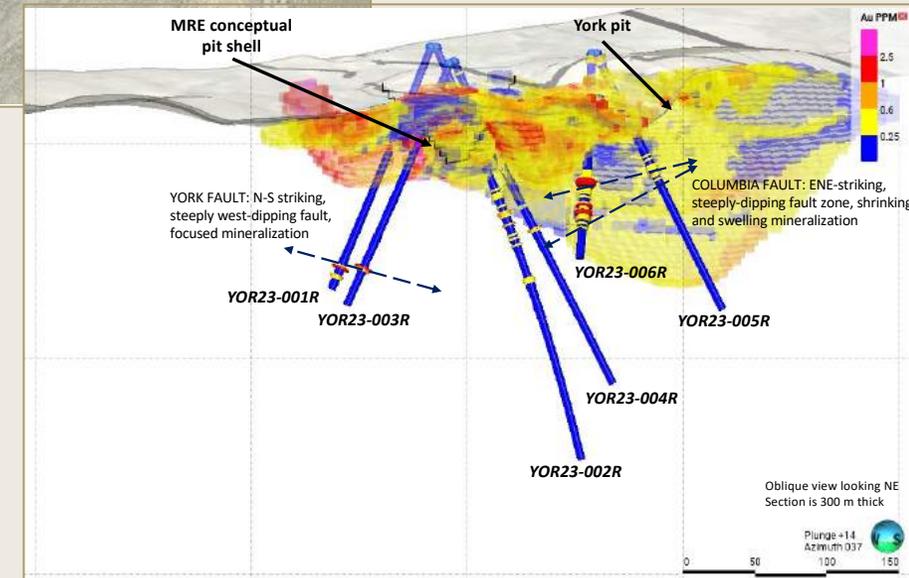
MORE THICK
INTERVALS OF
OXIDE!!!

- **30.5 metres grading:**
 - 0.74 g/t Au and 0.5 g/t Ag (0.74 gpt Au Eq) of oxide
 - incl. 10.7 metres grading 1.01 g/t Au and 1.9 g/t Ag (1.03 gpt Au Eq) in CAL23-004R

- York drill holes intercepted significant widths of oxide mineralization Au and Ag below and east of the MRE conceptual pit shell and York pit



York drill holes confirm the historic drill data and will greatly expand the scale of the conceptual pit shell used to constrain mineral resources in future estimates

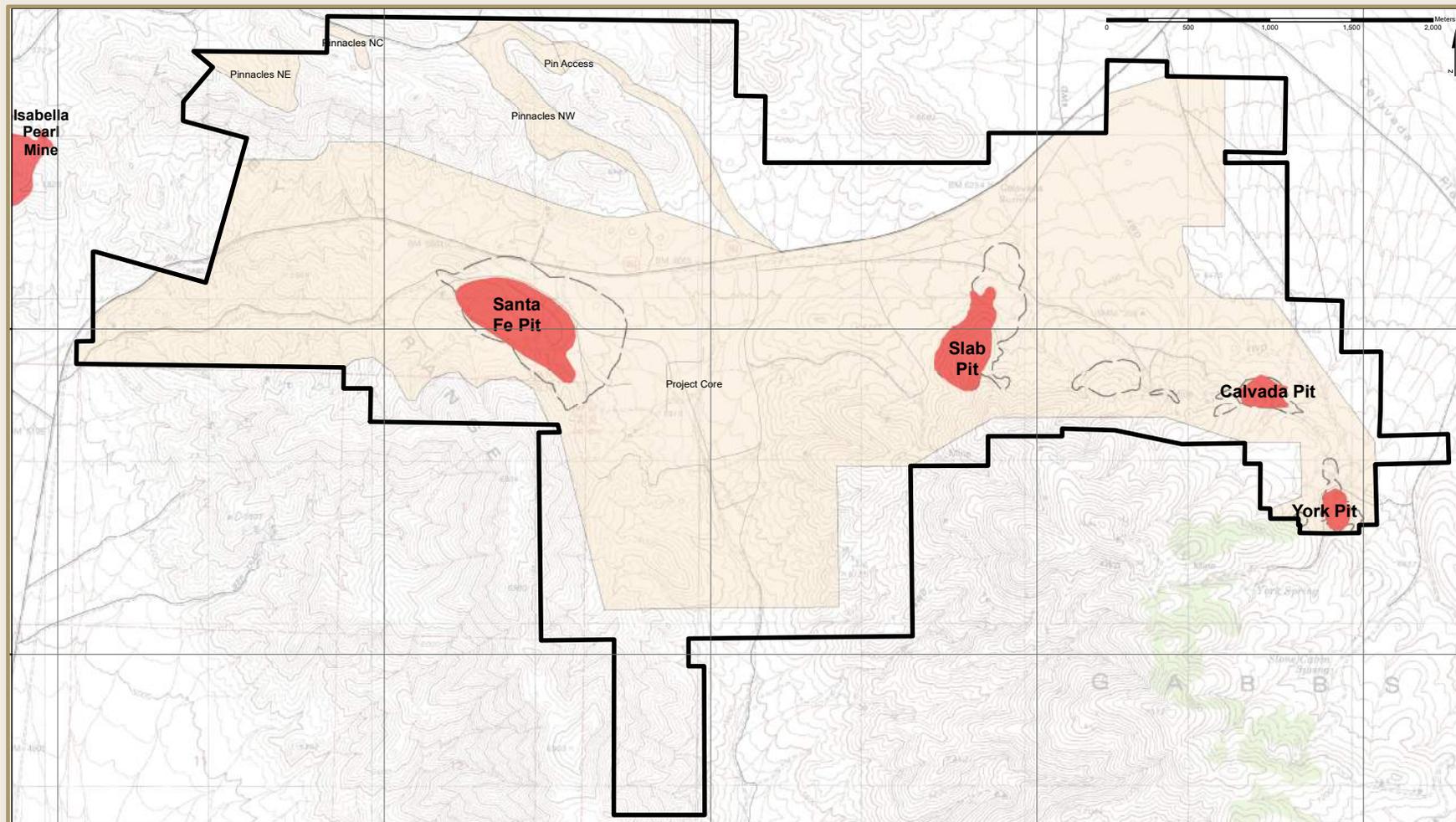


SANTA FE DISTRICT- BASELINE STUDIES & PLAN OF OPERATION

WHAT TO KNOW

SANTA FE MINE

- **Base-Line Studies:**
 - Utilized in a Plan of Operations (“POO”) covers a 12.2 km² area
 - Includes studies of botanical raptor, cultural resources
- **Pathway to Production & Resource Expansion:**
 - This permits allows LG to streamlining the process back into production & drill project wide
- **During the study period exploration will continue under a NOI**



SETTING THE STAGE FOR FUTURE EXPLORATION

INTRODUCING WEST SANTA FE: OUR NEW SATELLITE ASSET!!

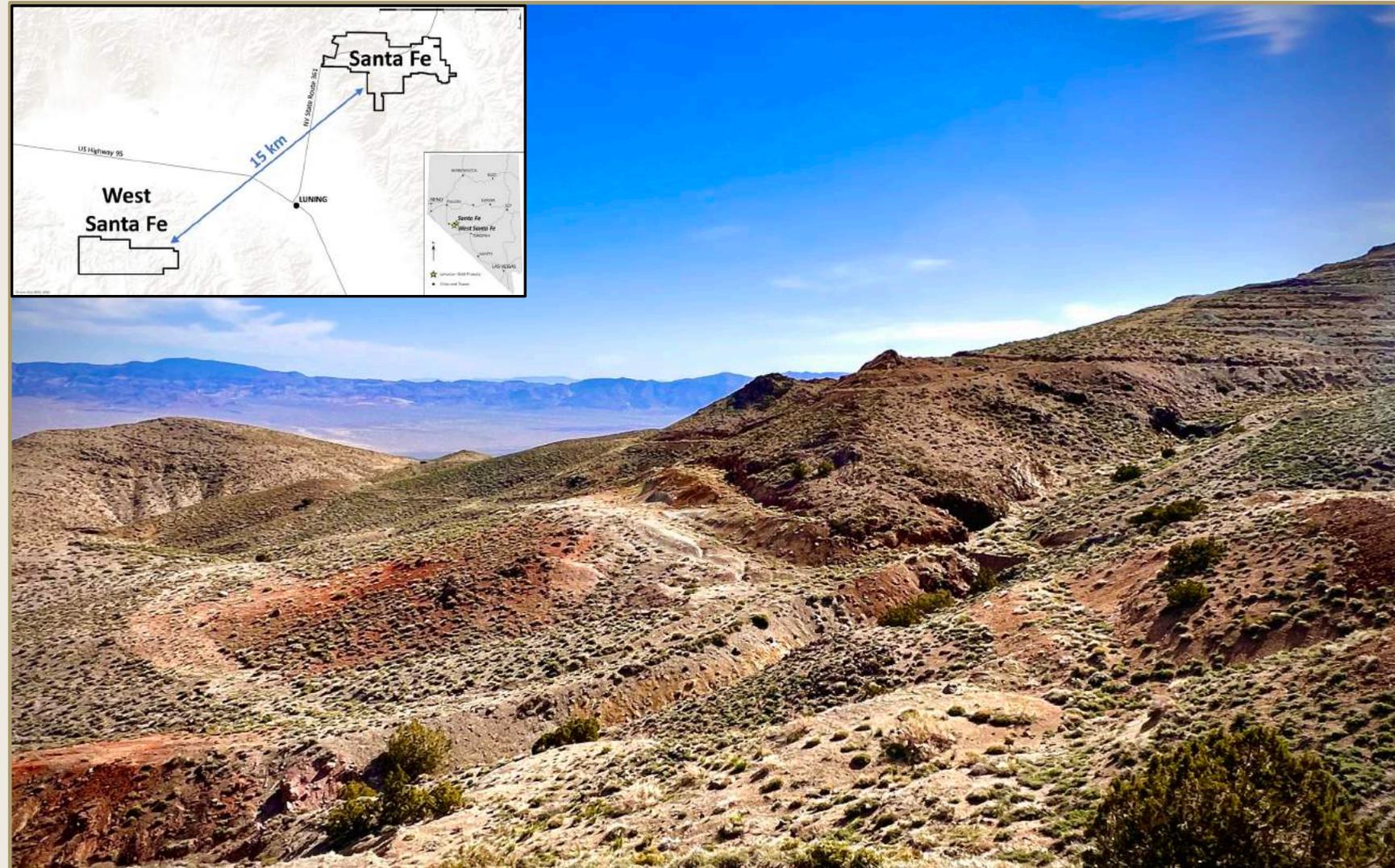
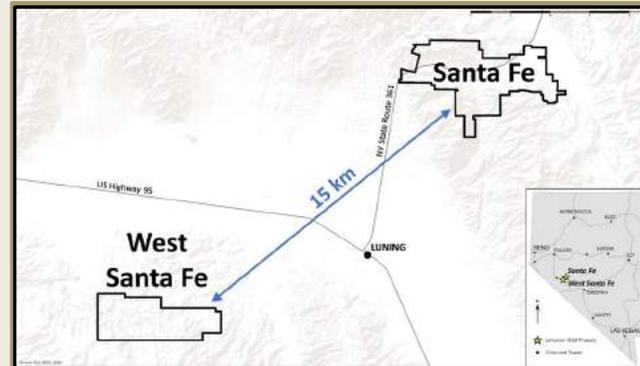


WEST SANTA FE- OXIDE OXIDE OXIDE

WHAT TO KNOW

WEST SANTA FE

- Located only 15 km west of the Flagship Santa Fe Mine
- District scale land package
- Low-cost acquisition with minimal risk to LG
- Significant historic database outlines a shallow oxide Au & Ag deposit of + 0.5-1.0M ounces starting at surface*
- Open-pit mining configuration with low-cost potential as a satellite to Santa Fe



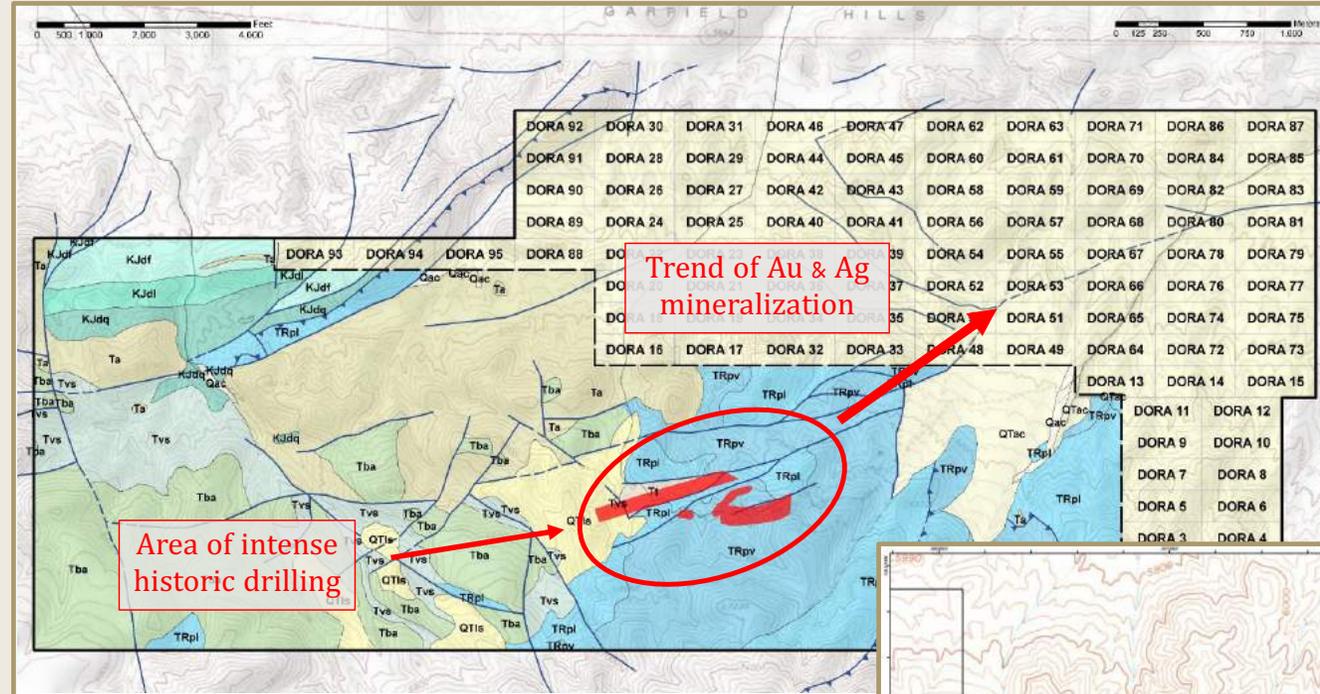
*The exploration target at West Santa Fe is conceptual in nature and is based on the size of the known mineralized zones, and gold and silver grades from historical drilling. The qualified person has not completed sufficient work to verify the historical information on West Santa Fe and this information should not be relied on.

WEST SANTA FE- PROJECT EXPANDED THROUGH STAKING BY LG

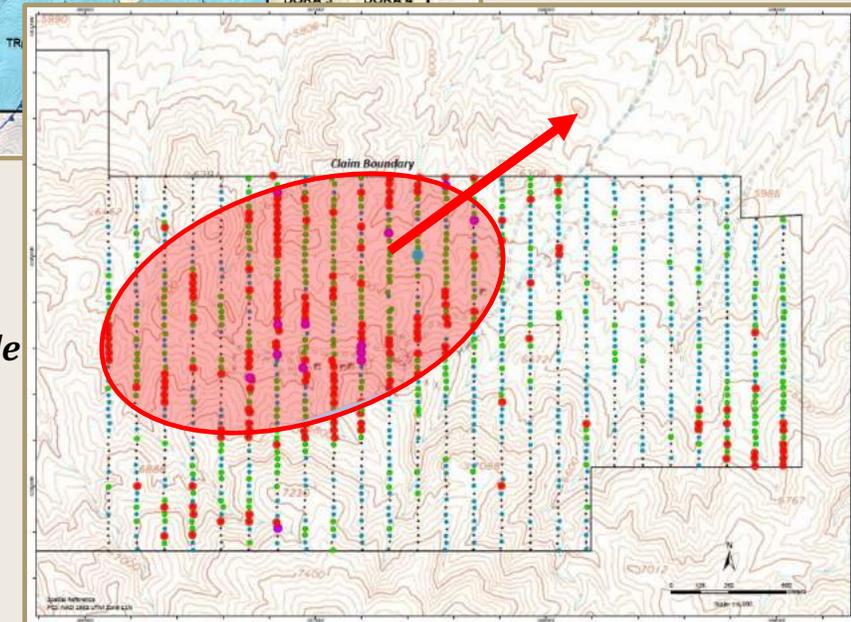
WHAT TO KNOW

WEST SANTA FE

- LG staked 95 unpatented lode mining claims covering 792 hectares
- West Santa Fe now covers 19.7 km² of highly prospective mineralized terrain
- New claims cover areas that could be used for potential future mining infrastructure such as heap-leach pads and waste rock dumps



Past exploration, e.g. Ag-in-soil, defines multiple targets outside of areas previously drilled.

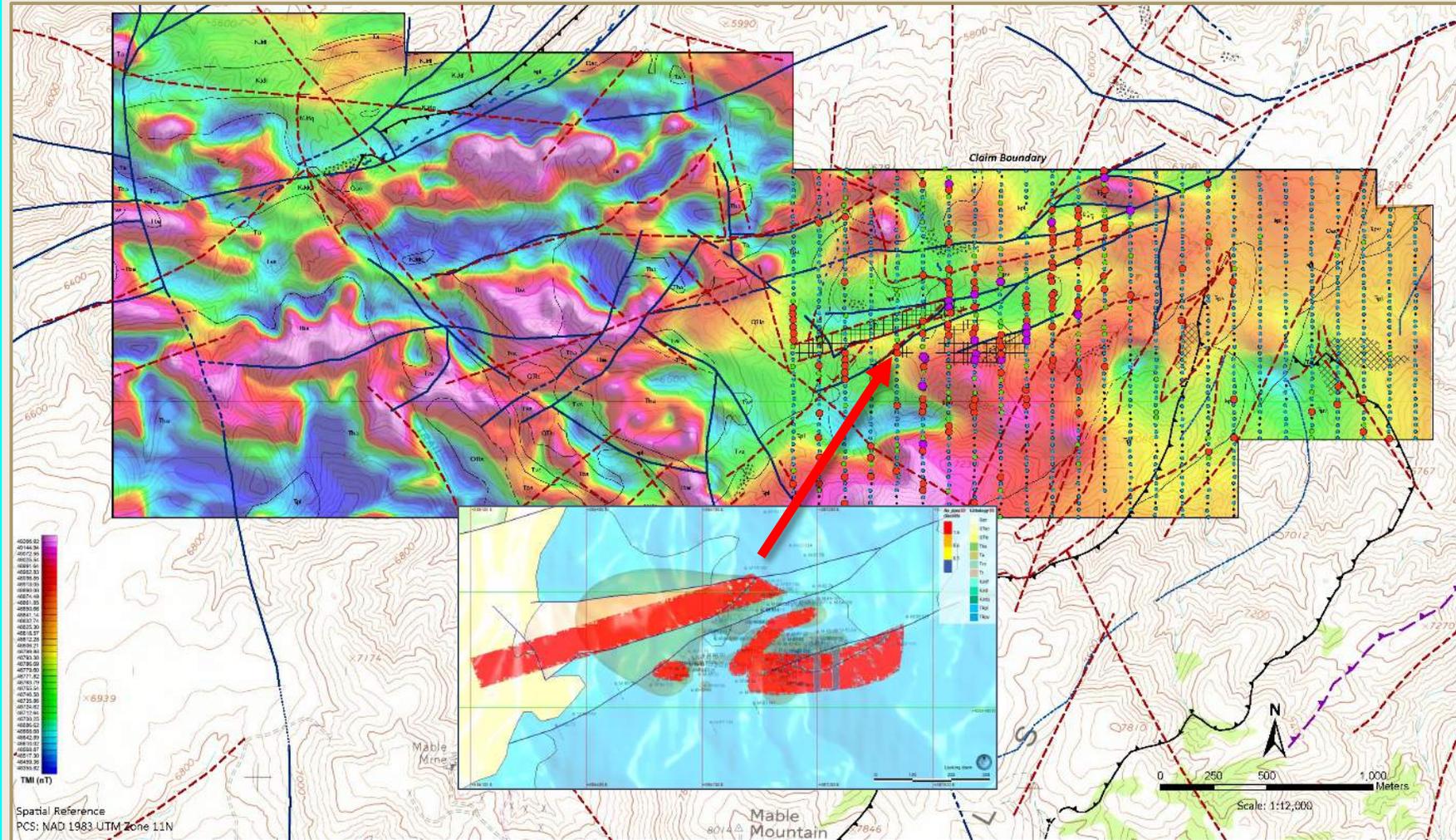


WHAT TO KNOW

WEST SANTA FE

- **Historic Drilling** consists of 13,000 metres
 - 171 Drill holes (shallow)
 - 5 holes only as deep at 165 metres
- **Geophysical Surveys**
 - Plus over 1,250 rock and soil samples, geologic mapping
- **Triassic Host Rocks**
 - Geologic setting is very similar to Santa Fe

WEST SANTA FE – EXTENSIVE EXPLORATION DATABASE



SETTING THE STAGE FOR FUTURE EXPLORATION

WEST SANTA FE—

EXCELLENT RESOURCE GROWTH POTENTIAL

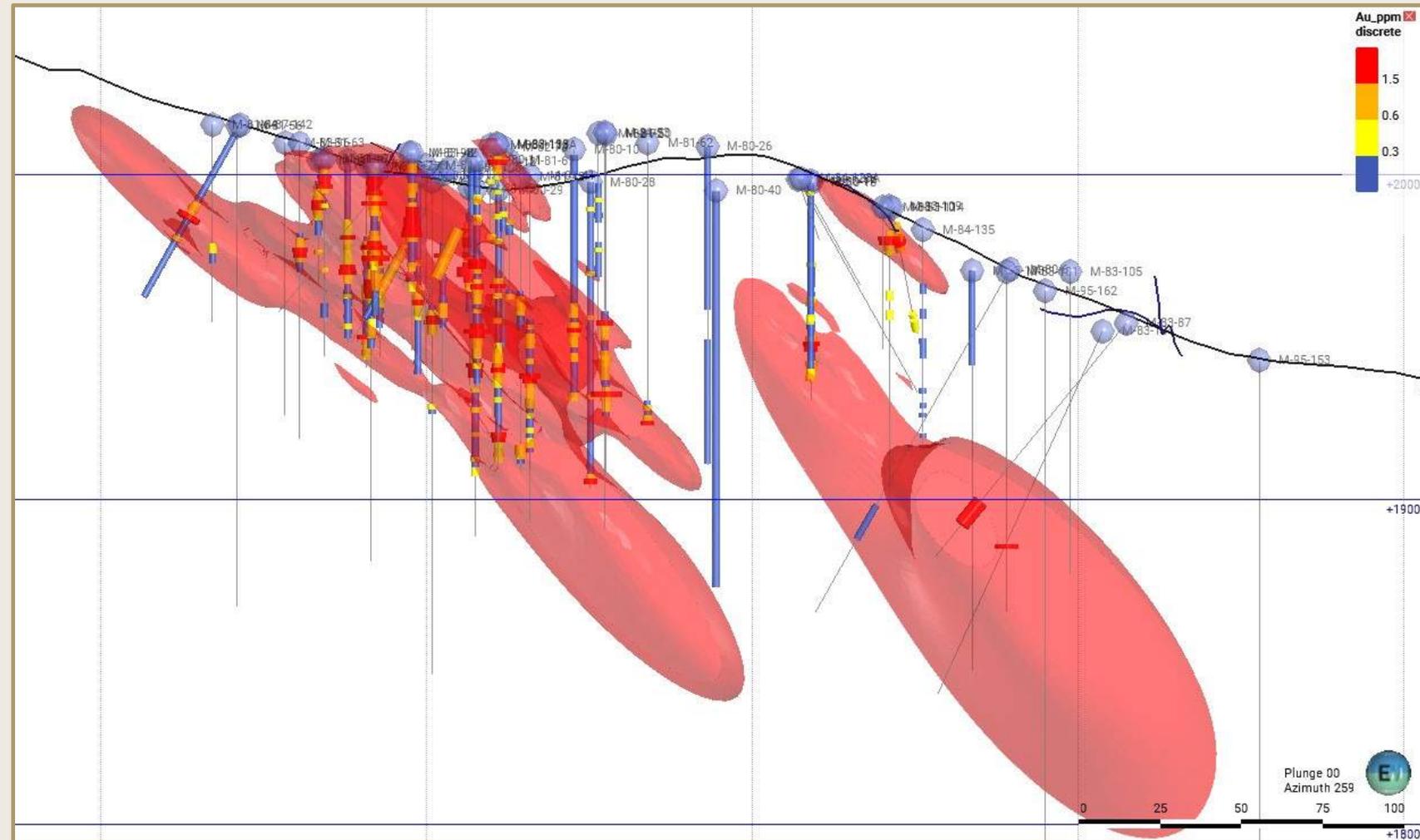
WHAT TO KNOW

WEST SANTA FE

- **Drilling to date:**
 - Defines continuous zone of Au & Ag extending from the surface down-rake to the East-Northeast
- A 0.31 g/t Au shell outlines a large mineralized area that has the potential to host a significant Au and Ag resource*

Planned Drilling 2023

- 3,000 meters of drilling to begin Q4 focused on validating historic data & targeting a maiden resource estimate



*The exploration target at West Santa Fe is conceptual in nature and is based on the size of the known mineralized zones, and gold and silver grades from historical drilling. The qualified person has not completed sufficient work to verify the historical information on West Santa Fe and this information should not be relied on.

WEST SANTA FE - LOW-COST OPTION AGREEMENT

WHAT TO KNOW

WEST SANTA FE

- **LG option agreement to acquire 100% of the property:**
 - Seven-year agreement with payments back-end loaded
 - Payments can be made with combination of shares and cash
- **Modest Exploration commitment:**
 - US\$1.4M, sufficient to define an initial mineral resource estimate



OTHER PROJECTS

100% CONTROLLED
MOHO MINE
HIGH GRADE VEIN
SYSTEM

100% CONTROLLED
REDLICH SILVER
PROJECT
DISSIMINATED
SYSTEM

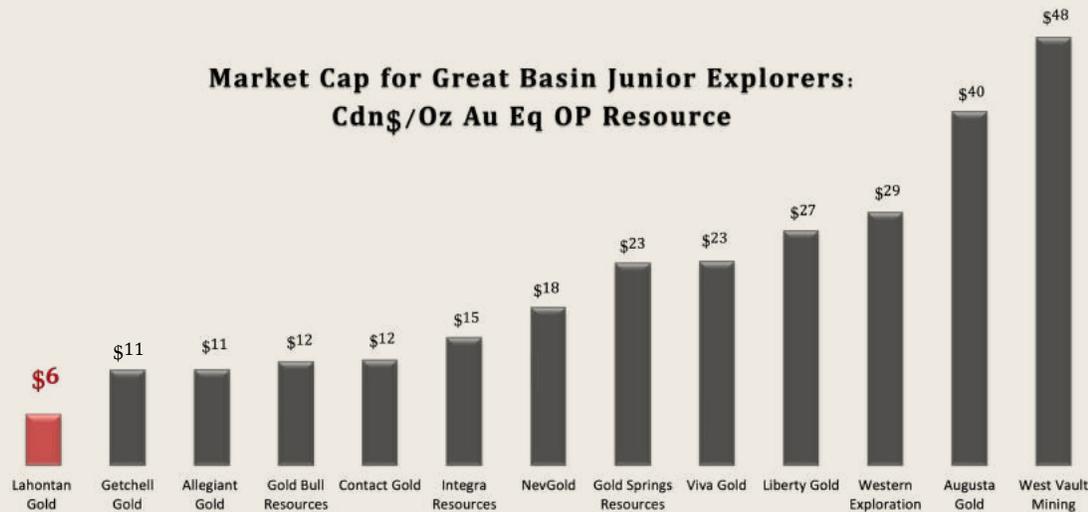


Lahontan Share Structure

PROFORMA CAPITALIZATION TABLE		
Shares Outstanding	(Shares)	146.8 M
Market Capitalization	(C\$M)	\$11.7 M
Options & Warrants		57.4 M
Cash	(C\$M)	\$2.6 M
Debt	(C\$M)	\$0

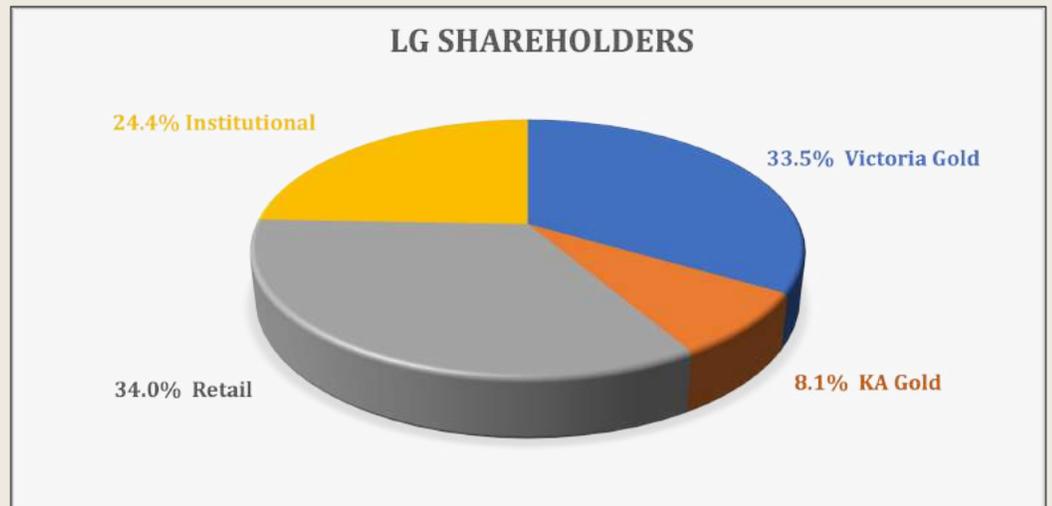


**Market Cap for Great Basin Junior Explorers:
Cdn\$/Oz Au Eq OP Resource**



Average \$22 in market capitalization per resource ounce*

*Source: Stockwatch, August 10, 2023; Company disclosure



The image features a large, golden 'LG' logo at the top center, with 'LAHONTAN' and 'GOLD CORP' in a similar golden font below it. The background is a desert landscape at sunset or sunrise, with a cloudy sky and a sun low on the horizon. In the foreground, there are two vehicles: a white pickup truck on the left and a dark SUV in the center. The terrain is arid with sparse vegetation and a small pond on the right.

LG

LAHONTAN

GOLD CORP

TSX.V: LG | OTCQB: LGCXF

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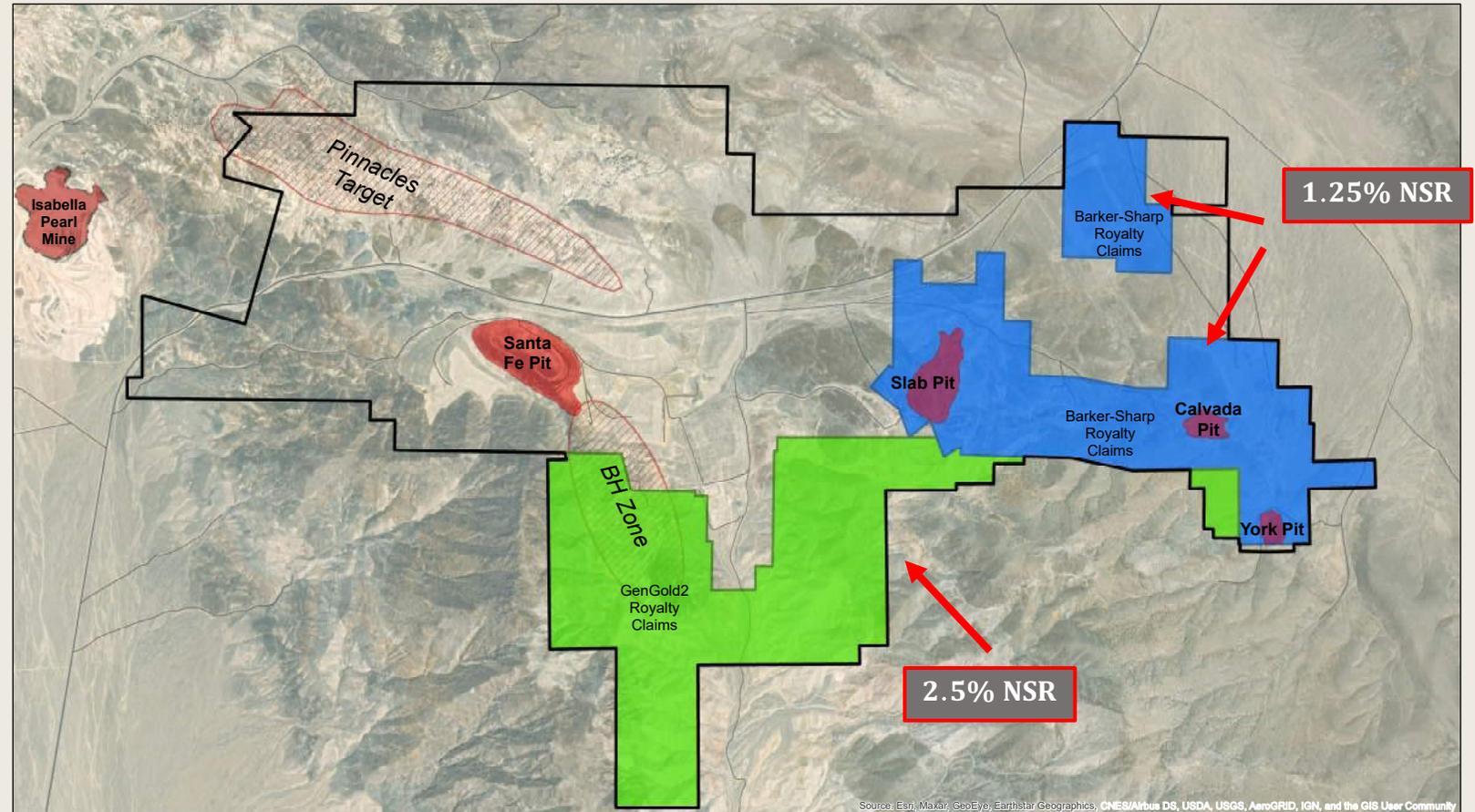


Drilling at Calvada East, May 15, 2023

Appendix – Santa Fe Mine Royalties

19 km² Land Package:

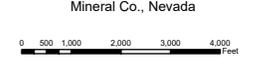
- 291 unpatented lode mining claims
- 67 unpatented mill site claims
- 24 patented lode mining claims.
- Except for 45 optioned unpatented lode mining claims, all mining claims are **100% owned by Lahontan**
- Over 85% of known resources unencumbered by royalties.



LAHONTAN
GOLD CORP.
8587 White Fir Street, Unit A1
Reno, NV 89523 USA
Date: 4/15/2022

1:24,000
Coordinate System: WGS 1984 UTM Zone 11N
Projection: Transverse Mercator
Datum: WGS 1984
False Easting: 500,000.0000
False Northing: 0.0000
Central Meridian: -117.0000
Scale Factor: 0.9996
Latitude Of Origin: 0.0000
Units: Meter

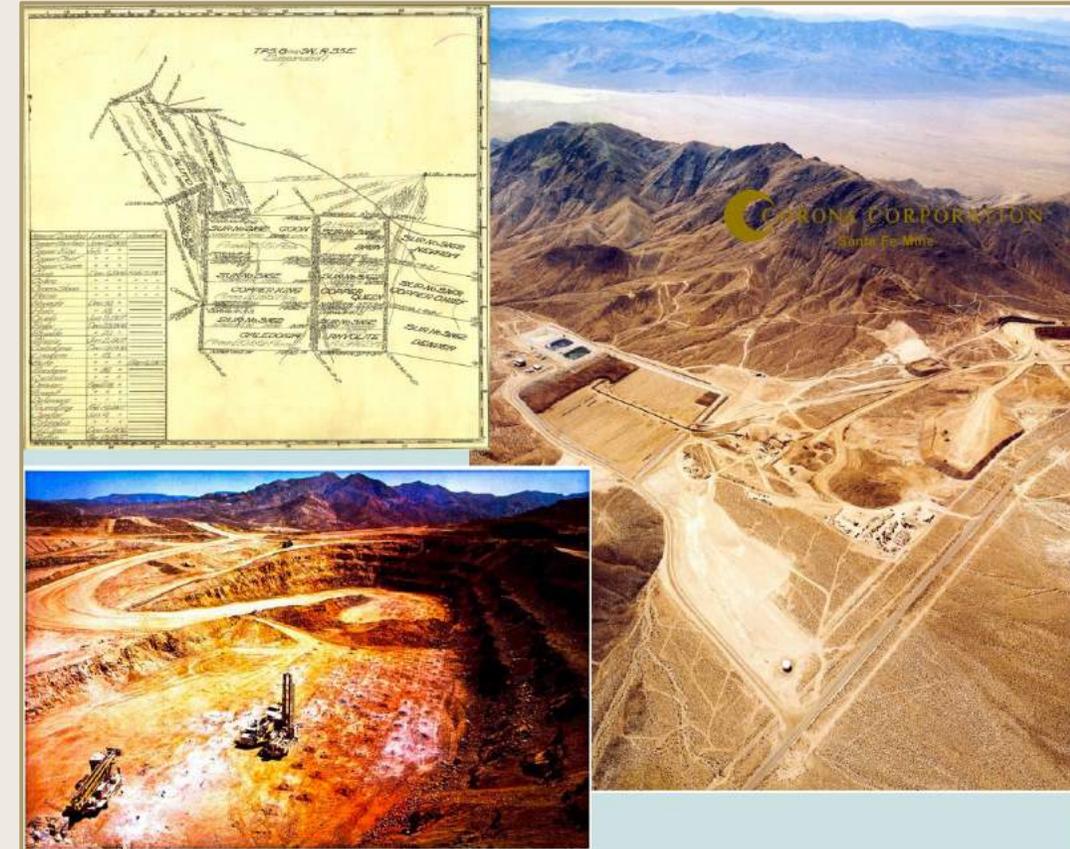
Santa Fe Exploration Project
Mineral Co., Nevada



Explanation		Royalty Claims	
	2022 Property Boundary		Barker Sharp Royalty Claims
	Pit Outlines		GenGold2 Royalty Claims
	Target Areas		Roads - All

Appendix – Santa Fe Mine History

Company	Ownership Event	Year
Cordero Mining Co.	Original Staking	1960
Callahan Mining Co.	Option Agreement	1968
Bell Mountain Silver Mines	Option Agreement	1971
Westley Mines Ltd.	Option Agreement	1971
Bethlehem Mines	Option Agreement	1974
Westley Mines Ltd.	Option Dropped by Bethlehem	1978
Inco	Option Agreement	1978
Westley Mines Ltd.	Option Dropped by Inco	1978
Ventures West Mineral Ltd.	Takeover of Westley Mines Ltd.	1981
Lacana Gold Inc.	Joint Venture with Brican Resources and Westley Mines Ltd.	1983
Lacana Gold Inc.	Consolidation of Brican – Westley JV	1986
Corona Gold Corp.	Takeover of Lancana Gold Inc. and CoCa-Amax JV	1989
Homestake Mining	Merger between Corona Gold Corp. and Homestake Mining	1992
Barrick Gold Corp.	Merger between Homestake Mining and Barrick Gold Corp.	2001
Gateway Gold Corp.	Option Agreement	2008
Victoria Gold Corp.	Merger between Gateway and Victoria Gold Corp.	2008
Victoria Gold Corp.	Property transfer agreement with Barrick	2012
Lahontan Gold Corp.	Victoria Sale of Gateway Gold Subsidiary to Lahontan	2020



Appendix – Santa Fe Mine Mineral Resource Estimate

Table One: Project-wide Resources, Santa Fe Mine, Mineral County, Nevada

Resource Classification	Deposit	Ore Type	Cut-off Grade	Tonnes	Gold	Contained Gold	Silver	Contained Silver	Gold Equivalent	Contained Gold Equivalent
			(Au Eq., g/t)	(kt)	(Au, g/t)	(Au k.oz.)	(Ag, g/t)	(Ag k.oz.)	(Au Eq., g/t)	(Au Eq. k. oz.)
Indicated	Santa Fe	Oxide	0.25	16,274	1.01	529	9.51	4,977	1.10	573
		Non-Oxide	0.60	8,792	1.27	360	11.36	3,210	1.41	399
	Slab	Oxide	0.25	4,000	0.74	95	3.05	392	0.76	98
		Non-Oxide	0.60	-	-	-	-	-	0.00	-
	Calvada East	Oxide	0.25	1,314	0.94	40	1.87	79	0.95	40
		Non-Oxide	0.60	21	1.08	1	0.78	1	1.09	1
	Total	Oxide	0.25	21,587	0.96	664	7.85	5,448	1.03	712
		Non-Oxide	0.60	8,813	1.27	360	11.33	3,211	1.41	400
	Total				30,400	1.05	1,024	8.86	8,658	1.14
Inferred	Santa Fe	Oxide	0.25	7,462	0.74	177	4.28	1,027	0.77	186
		Non-Oxide	0.60	5,863	1.45	273	4.08	768	1.50	283
	Slab	Oxide	0.25	290	0.52	5	5.22	49	0.57	5
		Non-Oxide	0.60	-	-	-	-	-	-	-
	Calvada East	Oxide	0.25	39	0.85	1	2.70	3	0.88	1
		Non-Oxide	0.60	-	-	-	-	-	-	-
	York	Oxide	0.25	1,094	0.72	25	0.48	17	0.73	26
		Non-Oxide	0.60	-	-	-	-	-	-	-
	Calvada Central	Oxide	0.25	2,256	0.57	42	3.54	256	0.61	44
		Non-Oxide	0.60	-	-	-	-	-	-	-
	Total	Oxide	0.25	11,141	0.70	250	3.78	1,352	0.73	262
		Non-Oxide	0.60	5,866	1.45	274	4.07	768	1.50	283
	Total				17,007	0.96	523	3.88	2,121	1.00

Appendix – Continued

Table Two: Project-wide Oxide Resources, Santa Fe Mine, Mineral County, Nevada

Resource Classification	Deposit	Ore Type	Cut-off Grade	Tonnes	Gold	Contained Gold	Silver	Contained Silver	Au Eq.	Contain Gold Equivalent
			(Au Eq., g/t)	(kt)	(Au, g/t)	(Au k.oz.)	(Ag, g/t)	(Ag k.oz.)	(Au Eq., g/t)	(Au Eq. k. oz.)
Indicated	Santa Fe	Oxide	0.25	16,274	1.01	529	9.51	4,977	1.10	573
	Slab			4,000	0.74	95	3.05	392	0.76	98
	Calvada East			1,314	0.94	40	1.87	79	0.95	40
	Total			21,587	0.96	664	7.85	5,448	1.03	712
Inferred	Santa Fe	Oxide	0.25	7,462	0.74	177	4.28	1,027	0.77	186
	Slab			290	0.52	5	5.22	49	0.57	5
	Calvada East			39	0.85	1	2.70	3	0.88	1
	York			1,094	0.72	25	0.48	17	0.73	26
	Calvada Central			2,256	0.57	42	3.54	256	0.61	44
	Total			11,141	0.70	250	3.78	1,352	0.73	262

Notes to Tables One and Two:

1. Mineral Resources have an effective date of December 7, 2022. The Mineral Resource Estimate for the Santa Fe Mine was prepared by Trevor Rabb, P.Geo., of Equity Exploration Consultants Ltd., an independent Qualified Person as defined by NI 43-101.
2. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. Inferred Resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be classified as Mineral Reserves. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that most of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
3. Resources are reported in accordance with NI43-101 Standards of Disclosure for Mineral Projects (BCSC, 2016) and the CIM Definition Standards for Mineral Resources and Mineral Reserves (CIM, 2014).
4. Mineral Resources were estimated for gold and silver using a combination of ordinary kriging and inverse distance cubed within grade shell domains.
5. Mineral resources are reported using a cut-off grade of 0.25 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\$1,770/oz gold, silver price of US\$22.00/oz silver, and oxide gold recoveries ranging from 77% to 60%, oxide silver recoveries ranging from 40% to 55% and non-oxide gold and silver recoveries of 71%.
6. An optimized open-pit shell was generated using Lerchs-Grossman algorithm to constrain the Mineral Resources utilizing the following parameters: gold price of US\$1,770/oz gold, silver price of US\$22/oz silver, gold selling costs of US\$56/oz gold, and silver selling costs of US\$3/oz silver. Mining costs for ore and waste of US\$2.20/t, crushing cost of US\$2.71/t, processing cost (oxide) US\$6.80/t, processing cost (non-oxide) US\$25/t, G&A cost US\$3.99/t. Royalties for the Slab, York and Calvada deposits are 1.25%, and maximum pit slopes of 50 degrees.
7. Totals may not sum due to rounding.
8. Please see Santa Fe Mine project Technical Report available on SEDAR or the Company's website.