

Lahontan Gold Announces Improved Santa Fe PEA

Lahontan Gold (TSX.V :LG)

Announced results from a positive PEA on its flagship Santa Fe Mine gold-silver project located in Nevada's prolific Walker Lane.

The PEA was in accordance with Canadian National Instrument 43-101, Standards of Disclosure for Mineral Projects.



	Lahontan Gold	TSX.V: LG
	Stage	Exploration / Development
	Metals	Gold
	Market cap	C\$149m @ C\$0.35
	Location	Nevada
	Website	www.lahontangoldcorp.com

**Lahontan Gold Announces
Updated Santa Fe Preliminary
Economic Assessment Featuring
an Eleven-Year Mine Life and
Post-Tax NPV5 of US\$820
Million**

October 14, 2026

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TORONTO, Oct. 14, 2026 (GLOBE NEWSWIRE) – **Lahontan Gold Corp. (TSX.V: LG, OTCQB:LGCXF)** (the “Company” or “Lahontan”) is pleased to announce results from a positive Preliminary Economic Assessment (“PEA”) on its flagship Santa Fe Mine gold-silver project located in Nevada’s prolific Walker Lane. The PEA was prepared by Kappes, Cassiday & Associates (“KCA”) of Reno, Nevada with mine planning, mineral resource estimation, and production scheduling contributions from RESPEC Company LLC (“RESPEC”), Reno, Nevada, in accordance with Canadian National Instrument 43-101, Standards of Disclosure for Mineral Projects (“NI 43-101”).

PEA Highlights

- **Strong project economics:** Post-tax net present value at a 5% discount rate (“NPV⁵”) of US\$820.0 million and an internal rate of return (“IRR”) of 40.1%, based on the PEA base-case metal prices of US\$3,600/oz gold and US\$49/oz silver (Table 1).
- **Significant cash-flow generation:** Estimated life-of-mine (“LOM”) net cash flow of US\$1.68 billion before taxes and US\$1.32 billion after taxes over an 11-year active mine life, followed by one year of residual leaching (Table 1).
- **Substantial revenue potential:** Projected LOM revenue of US\$3.68 billion over an 11-year active mine life, followed by one year of residual leaching, based on the base-case metal prices (Table 1).
- **Attractive annual production profile:** Average annual

production of approximately 91,900 gold-equivalent ounces (“Au Eq”), comprising approximately 88,300 ounces of gold and 254,000 ounces of silver. Average annual production is projected to increase to approximately 112,500 Au Eq ounces during Years 4 through 11 of the mine life (Table 4).

- **Competitive projected operating costs:** Estimated gold cash costs of US\$1,909/oz and all-in sustaining costs (“AISC”) of US\$2,250/oz.
- **Manageable initial capital requirements:** Estimated pre-production capital costs of US\$172.0 million, including a US\$22.2 million contingency, with a projected payback period of 3.7 years, based on base-case metal prices (Table 2).
- **Significant upside sensitivity to higher metal prices:** At the PEA spot-price case of US\$4,166/oz gold and US\$59/oz silver (Table 1), post-tax NPV⁵ increases to US\$1.13 billion and IRR increases to 50.4%.

Kimberly Ann, Founder, Chair, CEO and President of Lahontan Gold, commented:

“The results of the updated Santa Fe Mine PEA demonstrate the significant economic potential of this project.

“The base-case post-tax NPV⁵ of US\$820 million represents an

increase of more than fourteen-fold compared with the 2024 PEA (US\$56.5 million), with a projected IRR of 40.1% over an 11-year active mine life and average annual production of nearly 92,000 gold-equivalent ounces.

“Production is expected to exceed 120,000 gold-equivalent ounces in four years of the mine plan. Estimated LOM net cash flow of US\$1.68 billion before taxes highlights Santa Fe’s potential to generate substantial cash flow, supporting the development of the project and potentially providing capital to pursue additional growth opportunities.

“The mine plan and production schedule developed for the PEA will inform the final Mine Plan of Operations to be submitted to the U.S. Bureau of Land Management. Environmental baseline studies have been completed, and Lahontan expects to obtain the federal and state permits required for mine construction in 2027.

“Significant opportunities remain to expand Santa Fe’s potential through exploration adjacent to known resource areas and at depth, as well as through further evaluation of the historic heap leach pads.

“Santa Fe is the cornerstone of Lahontan’s strategy to become a gold and silver producer focused on Nevada, one of the world’s premier mining jurisdictions.”

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Disclosure

At the time of writing the author holds shares in Lahontan Gold.

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