Lahontan Increases Mineral Resources At Santa Fe By 22%

Lahontan Gold Corp. (TSX.V: LG)

Announced an updated Mineral Resource Estimate for its flagship Santa Fe Mine, a past-producing open pit, heap leach, gold and silver mine, located in Nevada’s prolific Walker Lane.

The MRE for Santa Fe is based upon 1,275 drill holes totaling 136,515 metres, including 103 drill holes totaling 23,805 metres drilled by Lahontan from 2021 through
May 2026.

Santa Fe mine vista – Courtesy of Lahontan Gold

Corp.

	Lahontan Gold	TSX.V: LG
	Stage	Exploration / Development
	Metals	Gold
	Market cap	C$154m @ C$0.36
	Location	Nevada
	Website	www.lahontangoldcorp.com

LAHONTAN ANNOUNCES 22% INCREASE IN MINERAL RESOURCES AT SANTA FE: 1,195,000 Au Eq oz INDICATED, and 1,190,000 Au Eq oz INFERRED

Toronto Ontario, August 17, 2026 – **Lahontan Gold Corp. (TSXV:LG**, OTCQB:LGCXF, FSE:Y2F) (the "Company" or "Lahontan") is pleased to announce an updated Mineral Resource Estimate ("MRE") for its flagship Santa Fe Mine ("Santa Fe"), a past-producing open pit, heap leach, gold and silver mine, located in Nevada's prolific Walker Lane.

The MRE for Santa Fe is based upon 1,275 drill holes totaling 136,515 metres, including 103 drill holes totaling 23,805 metres drilled by Lahontan from 2021 through
May 2026.

Highlights of the MRE include:

• Project-wide pit constrained resources increase significantly: Indicated Mineral Resources of 1,195,000 contained gold equivalent ("Au Eq") ounces and Inferred Mineral Resources of 1,190,000 contained Au Eq ounces, a total increase of 435,000 ounces or 22% over the 2024 MRE (assumptions for Au Eq are described in the Notes to Table One).
• Project-wide average grade for the Indicated Mineral Resource is 0.78 g/t Au Eq; the average grade of the Project-wide Inferred Mineral Resource is 0.61 g/t Au Eq (please see Table One).
• Shallow Slab and York oxide resources expand dramatically: Indicated oxide Resources for the two deposits total 12.09 Mt grading 0.33 g/t Au Eq for 128,000 Au Eq ounces and Inferred oxide Resources total 8.34 Mt grading 0.36 g/t Au Eq for 96,000 Au Eq ounces, an increase of over 37% compared to the resources reported in the 2024 MRE.
• Santa Fe Deposit resources increase by over 26%: Indicated Mineral Resources of 31.15 Mt grading 0.99 g/t Au Eq totaling 993,000 Au Eq ounces and Inferred Mineral Resources of 41.60 Mt grading 0.71 g/t Au Eq totaling 954,000 Au Eq ounces.

- The MRE block model shows that gold and silver mineralization extends well beyond the conceptual pit shells, generating high-quality targets for additional drilling and resource growth, including the increasingly important deep sulfide mineralization at Santa Fe, and throughout the Slab-Calvada-York resource area.

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

"Lahontan is excited by the results of this updated MRE for the Santa Fe Mine, particularly the large growth in total resource ounces and the continued expansion of the shallow Slab and York oxide gold and silver deposits.

"The MRE will form the basis of an updated Preliminary Economic Assessment ("PEA") of the Santa Fe Mine. The PEA will examine mining and process options utilizing low-cost open-pit mining and heap leach processing and very importantly, analyze the mining and processing of Santa Fe's substantial sulfide resources as a Second Phase in future mine operations.

"Our technical consultants, Kappes, Cassiday and Associates ("KCA") and RESPEC Company LLC ("RESPEC"), both based in Reno, Nevada, are well advanced at project planning, mine design, finalizing the process flow sheet, and optimizing

crushing throughput.

“The Company will use the Phase One oxide conventional leach mine plan to complete its State level mine permitting process and the Company’s Mine Plan of Operation (“MPOO”) with the Federal Bureau of Land Management (“BLM”).

“With the release of the updated MRE and the soon to be completed PEA, Lahontan continues its transition from mine developer to mine operator, targeting 2027 for mine construction at Santa Fe.”

To read the full news release, please click HERE

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To Lahontan Gold’s historical news, please click here

The live Spot gold price can be found HERE

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Disclosure

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

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