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Lincoln Advances Preproduction Permitting Process at Pine Grove

VANCOUVER – October 1, 2021. Lincoln Gold Mining Inc. ("Lincoln" or the "Company") (TSXV: LMG) reports that it is in the final stages of completing baseline work for the Environmental Impact Statement (EIS) at the Pine Grove Gold Project for the U.S. Forest Service (USFS). The two remaining permitting milestones to be completed are the Cultural Resources Study and the development of the water source for the proposed gold mine.

Lincoln has hired Kautz Environmental Consultants, Inc. of Reno, Nevada and Summit Anthropology of Cottonwood Heights, Utah to carry out the Cultural Resources studies which includes ethnographic, anthropological, and archaeological reports. The initial tasks are to complete all field work and the various studies by year end.

The Company also announces that Mahannah & Associates will provide hydrologic consulting services including oversight of the water well drilling program. The intent is to drill water wells before the end of the year to establish well locations for mine process facilities in accordance with the Nevada Division of Water Resources requirements.

Once these studies are completed, the Company can proceed with the NEPA Environmental Impact Statement process through the Company's NEPA contractor, Stantec Consulting Services, Inc**.**

About Lincoln Gold Mining Inc.

Lincoln Gold Mining Inc. is an advanced-stage gold mine exploration and development company holding a 100% interest in the Pine Grove Gold Project, located in the Walker Lane structural zone of western Nevada. The Company has prepared a preliminary economic assessment of the Pine Grove Gold Project pursuant to National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*. Lincoln is working with the USFS to secure the permits necessary to develop the Pine Grove Gold Project into a low-cost open pit heap leach operation including a high-grade gravity circuit.

Lincoln also owns an interest in a joint venture in respect of the Oro Cruz Gold Property in California. Lincoln's joint venture partner is advancing the Oro Cruz Gold Property towards further exploration, development, and production.

Lincoln is developing exploration plans for the newly acquired Shawinigan Quebec property to evaluate the copper, nickel, and cobalt opportunities at the site. Lincoln has recently expanded the project area from 21 claims to 82 contiguous claims covering an area of 48.4 sq km (4,841.8 hectares). Under the option agreement terms, Lincoln must incur $250,000 in exploration expenditures on the property over the next 12 months.

Lincoln holds its interests in the US projects through its wholly owned subsidiaries, Lincoln Resource Group Corp., and Lincoln Gold US Corporation, both Nevada corporations.

For more information, please contact Paul Saxton, President and CEO of the Company.

On behalf of Lincoln Gold Mining Inc.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

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All statements, trend analysis and other information contained in this press release relative to markets about anticipated future events or results constitute forward-looking statements. All statements, other than statements of historical fact, included herein, including, without limitation, statements relating to the permitting process, future production of Pine Grove Gold Project, budget and timing estimates, the Company's working capital and financing opportunities and statements regarding the exploration and mineralization potential of the Company's properties, are forward-looking statements. Forward- looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward- looking statements. Important factors that could cause actual results to differ materially from Lincoln's expectations include fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; the need for cooperation of government agencies and native groups in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs and uncertainty of meeting anticipated program milestones; and uncertainty as to timely availability of permits and other governmental approvals. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. Lincoln does not undertake any obligation to update forward-looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward- looking statements.