LINCOLN GOLD MINING INC

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Lincoln Gold Update for the Pine Grove Gold Project

VANCOUVER – November 22, 2021. Lincoln Gold Mining Inc. ("Lincoln" or the "Company") (TSXV: LMG) reports that the core drill program at the Pine Grove property, announced on November 2, 2021, is in progress. With all drill pads having been constructed, a minimum of 2,400 feet of core drilling has been planned for the Wilson deposit area. The third drill hole has been completed at 325 feet with the remaining holes to be drilled over the next few weeks.

Bonding is also being put in place, as required by the United States Forest Service (USFS), to cover disturbances for pending water well drilling, condemnation drilling and geotechnical task for future site construction. Lincoln already has an approved Plan of Operations with the USFS for proposed process area geotechnical work, along with condemnation and water well drilling.

Environmental Impact Statement field work on Cultural Resource Studies, which is essential to the permitting process, is ongoing and expected to be completed by end of 2021. Kautz Environmental Consultants of Reno, NV, who are carrying out Cultural Resources Studies (Archeological and Anthropological), have completed the initial field work in the areas of direct affects. These are areas that will be impacted by future development as outlined in the Draft Mine Plan of Operations. Following completion of the archeological and anthropological field work, the final major baseline work remaining will be water well drilling and hydrologic modelling. Planning is underway for obtaining water well drilling bids and scheduling the work within the project's work timeline.

Paul Saxton, President and CEO comments: "It is encouraging to reflect on the accomplishments that have occurred at the Pine Grove Gold Project over the last two years of Covid. While Lincoln's activities at the project have been slowed during the pandemic, we have been committed to advance the project through permitting."

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, 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 United States Forest Service to secure the permits necessary to develop the property into a low-cost open pit heap leach operation including a high-grade gravity circuit.

Lincoln continues the development of exploration plans for the newly acquired Shawinigan property in Quebec to evaluate the copper, nickel, and cobalt opportunities at the site. The Company has recently expanded the area of exploration to approximately 50 square kilometers.

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 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.