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Lincoln Gold Announces Conditional Approval to Close First Tranche of Private Placement Financing

Vancouver, BC, July 9, 2025 – Lincoln Gold Mining Inc. (TSX.V: LMG) (“Lincoln Gold” or the “Company”) announces that the TSX Venture Exchange (the “Exchange”) has conditionally approved closing of the first tranche of its previously announced non-brokered private placement financing for gross proceeds of up to \$1,200,000 through the issuance of 8,000,000 units of the Company (each, a “Unit”) at a price of \$0.15 per Unit (the “Private Placement”). The first tranche of the Private Placement will be comprised of an aggregate of 1,904,000 units for aggregate gross proceeds of \$285,600 and is anticipated to close on July 16, 2025 or such later date as the Company may determine.

Mr. Paul Saxton commented, “The Private Placement was very well received following its announcement on June 5, 2025, and I am pleased to confirm that investors expressed sufficient interest to fully subscribe for the entire \$1.2 million. However, in light of an objection to the Private Placement made by certain shareholders, the Exchange limited the number of shares that may be issued under the first tranche. These objecting shareholders form part of the dissenting group for which the Company has arranged its August 15, 2025 annual general meeting (“AGM”). Management offered all interested members of the dissenting group an opportunity to participate in the Private Placement, however no subscription agreements were ever returned.”

Mr. Saxton also stated, “Lincoln Gold is pleased to report it fully intends to close the balance of its Private Placement, being \$915,000 as soon as possible following the AGM when the Board and Management will have received a clear mandate from shareholders.”

Under the terms of the Private Placement, each Unit will consist of one common share in the capital of the Company (a “Common Share”) and one-half of one non-transferable Common Share purchase warrant (each whole warrant, a “Warrant”). Each Warrant will entitle the holder to purchase one additional Common Share at a price of \$0.35 for a period of 24 months from the closing of the Private Placement.

The Company intends to use the proceeds from the first tranche of the Private Placement for general administrative expenses while moving toward the Company’s goal of bringing the Bell Mountain Project into production.

All securities issued with respect to the Private Placement will be subject to a hold period of four months and one day from the date of issuance in accordance with applicable securities laws. Closing of the Private Placement is subject to all necessary regulatory approvals, including the TSXV. The Company intends to issue the Units pursuant to the prospectus exemptions set out in National Instrument 45-106 – *Prospectus Exemptions*, including the accredited investor exemption and the family, friends and business associates exemption. Finder’s fees may be payable to qualified individuals comprised of shares, warrants or cash or any combination thereof.

None of the securities sold under the Private Placement have been and will not be registered under the United States Securities Act, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not

constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Lincoln Gold Mining Inc.:

Lincoln Gold is a Canadian precious metals development and exploration company headquartered in Vancouver, BC. The Company holds interest in the Bell Mountain gold-silver property that is fully permitted and moving to production and a second larger project, the Pine Grove gold property which is in the final stages of permitting. The two gold projects are within 61 air miles of each other, located in the highly prospective Walker Lane mineral belt, known for its numerous gold and silver deposits. Lincoln is committed to maintaining steady and robust progress towards its goal of becoming a mid-tier gold producer.

Lincoln Gold Mining Inc.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things: the securities offered under the Private Placement, the receipt of regulatory approvals with respect to the Private Placement and the use of proceeds from the Private Placement.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things: delays in obtaining or failure to obtain required regulatory approvals for the Private Placement, market uncertainty and the inability of the Company to raise the anticipated proceeds under the Private Placement.

In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the Company will complete the Private Placement, that the Company will receive regulator approval with respect to the Private Placement and that the Company will use the proceeds of the Private Placement as currently anticipated. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.