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Lincoln Gold Proposed Debt Settlement

Vancouver, BC, August 5, 2025 - Lincoln Gold Mining Inc. (TSX.V:LMG) (“**Lincoln Gold**” or the “**Company**”) announces that, subject to regulatory approval, the Company intends to settle aggregate indebtedness of up to CDN $903,379.22 owed to various creditors through the issuance of an aggregate of up to 5,493,205 units of the Company (the “**Settlement Units**”) at an issue price of $0.165 per Settlement Unit (the “**Debt Settlement**”). Each Settlement Unit will be comprised of one common share in the capital of the Company (a “**Settlement Share**”) and one common share purchase warrant (each, a “**Settlement Warrant**”). Each Settlement Warrant will be exercisable by the holder to acquire one common share at a price of $0.35 per share for a period of 12 months from the date of issuance.

All securities issued under the Debt Settlement will be subject to a four month hold period from the issue date.

Mr. Dong Shim, a director of the Company and the principal of Shim & Associates LLP, is considered to be a “related party” of the Company within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") and the issuance of Settlement Units to Shim & Associates LLP pursuant to the Debt Settlement is considered to be a "related party transaction" within the meaning of MI 61-101, but each is exempt from the formal valuation and minority shareholder requirements of MI 61-101 pursuant to the exemptions contained in sections 5.5(b) and 5.7(1)(a) in that the Company’s shares are not listed on a specified market and the fair market value of the consideration for the securities of the Company to be issued to the related parties does not exceed 25% of its market capitalization.

The Debt Settlement was unanimously approved by resolution by the Company’s board of directors with the exception of Mr. Dong Shim, who disclosed his interest in the Debt Settlement and abstained from consideration or approval of matters relating to the Debt Settlement. Closing of the Debt Settlement remains subject to receipt of all necessary regulatory approvals, including the receipt of conditional acceptance by the TSX Venture Exchange.

No finder’s fee will be paid in connection to this Debt Settlement.

About Lincoln Gold Mining Inc.:

Lincoln is a Canadian precious metals exploration and development company headquartered in Vancouver, BC. The Company holds interest in the Bell Mountain gold-silver property and the Pine Grove gold property which are within 61 air miles of each other, located in the highly prospective Walker Lane mineral belt that is 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.

For further information, please contact:

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

Cautionary Note Regarding Forward-Looking Information

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: anticipated regulatory and TSX Venture Exchange approval of the Debt Settlement.

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, the risks that: the Company is unable to obtain necessary regulatory and TSX Venture Exchange approvals for the Debt Settlement, or is unable to obtain such approvals on the timelines anticipated by management.

In making the forward looking statements in this news release, the Company has applied several material assumptions, including without limitation, that: necessary regulatory approvals, including TSX Venture Exchange approval, for the Debt Settlement and Consolidation will be obtained.

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.