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Lincoln Gold Announces Shares for Debt Transaction and Corporate Updates

Vancouver, BC, November 3, 2025 – Lincoln Gold Mining Inc. (TSX.V: LMG) ("Lincoln Gold" or the "Company") announces that it intends to settle aggregate indebtedness of CDN $101,000 owed to an arm's length creditor (the "**Creditor**") through the issuance of 673,333 units of the Company (the "**Settlement Units**") at an issue price of $0.15 per Settlement Unit (the "**Debt Settlement**"). Each Settlement Unit will be comprised 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 be exercisable by the Creditor to acquire one Common Share at a price of $0.35 per share for a period of 24 months from the date of issuance.

The Creditor subscribed in the Company's non-brokered private placement announced on June 5, 2025, however as a result of the TSX Venture Exchange (the "**Exchange**") providing conditional approval for only a portion of that private placement, the Creditor was unable to subscribe for the full amount which resulted in indebtedness of CDN $101,000 owed by the Company to the Creditor.

All securities issued under the Debt Settlement will be subject to a four month hold period from the issue date under applicable Canadian securities laws. Closing of the Debt Settlement remains subject to receipt of Exchange approval.

The Company also announces that it will not proceed with its previously announced (August 5, 2025) shares for debt transaction.

Further, the Company announces that it has obtained CDN$190,160 in the form of an unsecured loan from Ian Rogers, Chair of the Board (the "**Loan**"). The Loan shall accrue interest at a rate of 1% per month and is repayable in 24 months. Ian Rogers is a director of the Company and accordingly, the Loan constitutes a "related party transaction" as defined under *Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company relied on the exemptions for the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101, as no securities of the Company are listed on a specified market and the fair market value of the Loan does not exceed 25% of the Company's market capitalization, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days prior to the closing of the Loan, which the Company deems reasonable in the circumstances in order to close the Loan transaction in an expeditious manner for sound business reasons.

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.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), and may not be offered or sold in the United States or to "U.S. Persons" (as such terms are defined in Regulation S under the U.S. Securities Act) absent registration under the U.S. Securities Act and all applicable U.S. state securities laws or in compliance with applicable exemptions therefrom. 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 any State in which such offer, solicitation or sale would be unlawful.

Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including approval of the Debt Settlement by the Exchange.

Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connation thereof. Such forward-looking information and statements are based on numerous assumptions, including among others, the approval of the Debt Settlement by the Exchange.

Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include the inability to obtain Exchange approval for the Debt Settlement.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by 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 forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. Forward-looking statements regarding Lincoln Gold and its proposed business activities are Subject to a number of risks, including those risks disclosed in the Company's continuous disclosure materials accessible on SEDAR+ (www.sedarplus.ca).