Lahontan Reports Cyanide Recoveries of 81% for Gold and 60% for Silver at West Santa Fe

TORONTO, April 13, 2026 -- **Lahontan Gold Corp. (TSXV:LG, OTCQB:LGCXF, FSE:Y2F)** (the "**Company**" or "**Lahontan**") is pleased to announce that analyses of pulp samples from the Company's 2025 reverse-circulation ("RC") drilling program show high levels of cyanide ("CN") extraction for gold and silver that corroborates and validates previous metallurgical testing at Lahontan's West Santa Fe project. Highlights of the CN test program include:

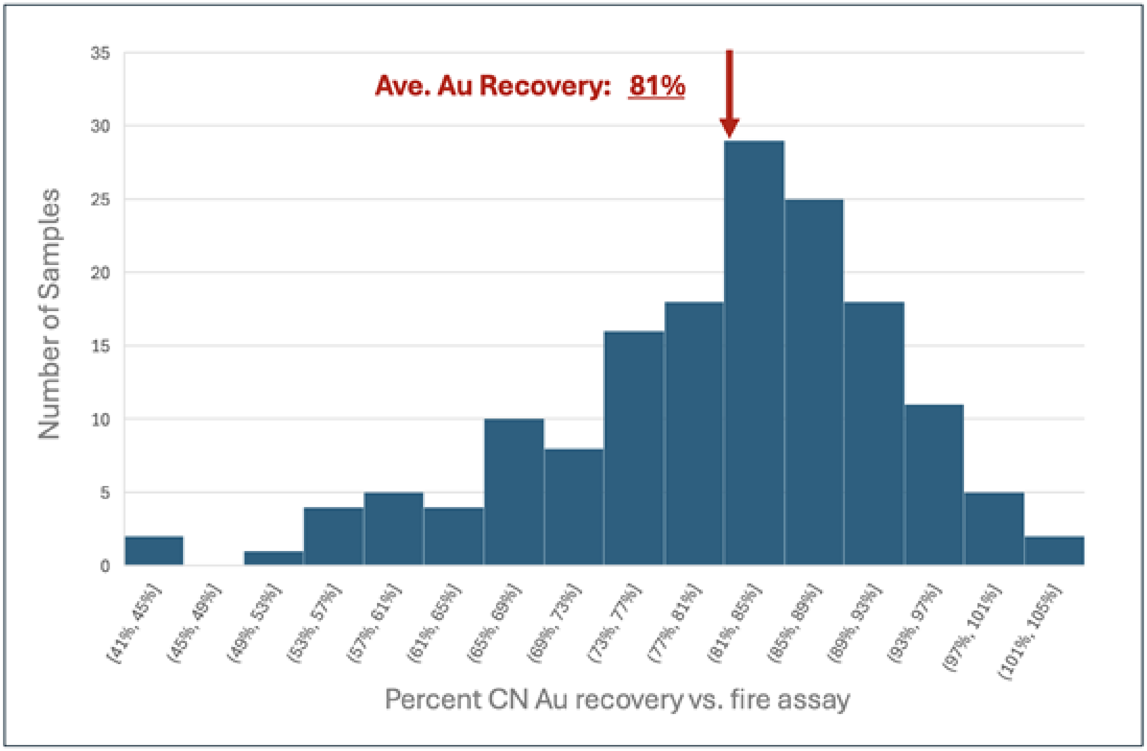
- **CN extractable gold averaged 81%** compared to the original fire assay gold values for individual pulp samples (please see graph below). This is a very high CN extraction ratio and greater than the projected gold recovery reported in previous metallurgical testing for West Santa Fe (more below).

- **CN extractable silver averaged 60%** compared to the original ICP and fire assay analyses (please see graph below). This is also a high CN extraction ratio, especially for silver, and is greater than the projected silver recovery reported in previous metallurgical testing.

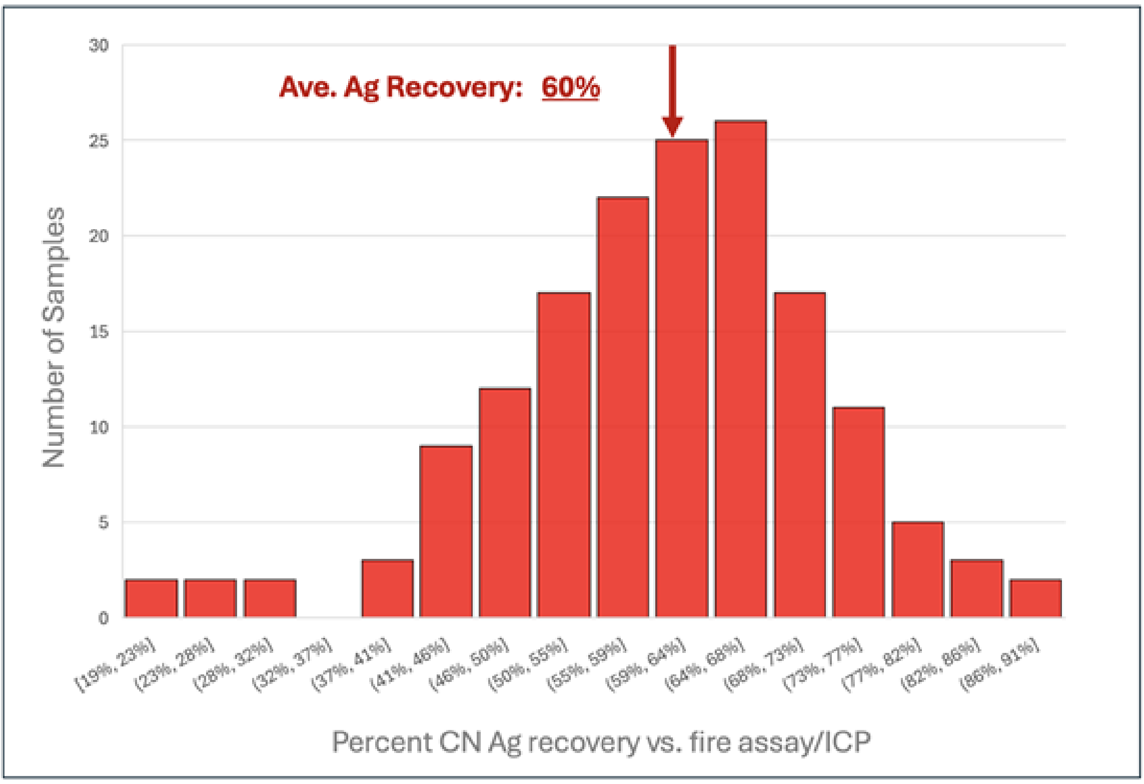
Kimberly Ann, Lahontan Executive Chair, President, CEO, and Founder commented: "The results of the CN extractable gold and silver analyses confirm our belief that precious metal mineralization at West Santa Fe is amenable to CN heap leach processing for gold and silver recovery. Combined with the results of the 2025 RC drilling program, which replicated the gold and silver results from historic drilling, we are checking all the boxes: Exploration will now continue at West Santa Fe, seeking to expand the footprint of the precious metal system in anticipation of the preparation of a Mineral Resource Estimate ("MRE") later this year."

The Company submitted 158 pulp samples from its 2025 RC drilling program for CN-extractable gold and silver analyses, a method that mimics potential gold and silver recoveries utilizing CN heap leach processing. The samples represent all the significant gold and silver intercepts from the 2025 RC drilling program as disclosed in Lahontan press releases dated February 5, 10, 18, and 24, 2026. As reported previously, a considerable amount of metallurgical test work has been completed on the project including cyanide column leach tests and conventional grinding with CIP precious metal recovery. In a summary report* (dated September 20, 1982) reviewing all the available metallurgical test data, Kappes Cassiday and Associates concluded "a cyanide heap leach process will yield an overall recovery of 70% of contained gold and 50% of contained silver. The process will include crushing to below one inch and agglomeration." The CN extractable gold and silver assay results reported herein support the conclusions of the 1982 Kappes Cassiday report and affirm the amenability of West Santa Fe gold and silver mineralization to CN heap leach processing. Additional metallurgical test work will target optimizing precious metal recovery and lowering processing costs.

* The 1982 metallurgical results referenced above are historical in nature and were compiled from reports in the E & B Exploration archives. While these results suggest high recovery rates, a Qualified Person has not verified this data against modern standards. Therefore, these results should be considered illustrative of the potential of the property only and not relied upon as a current, verified, or representative estimate of recovery. The Company anticipates that additional metallurgical test work will be required to further verify the historic data.



CN-extractable gold assays ranged from 41% to >100% with the vast majority of the results clustered around the average value of 81%. Recoveries of gold more than 100% reflect the analytical uncertainty and accuracy of the combined analytical procedures.



CN-extractable silver assays ranged from 19% to 91% with the vast majority of the results clustered around the average value of 50%.

QA/QC Protocols

Lahontan conducts an industry standard QA/QC program for its core and RC drilling programs. The QA/QC program consisted of the insertion of coarse blanks and Certified Reference Materials (CRM) into the sample stream at random intervals. The targeted rate of insertion was one QA/QC sample for every 16 to 20 samples. Coarse blanks were inserted at a rate of one coarse blank for every 65 samples or approximately 1.5% of the total samples. CRM's were inserted at a rate of one CRM for every 20 samples or approximately 5% of the total samples.

The standards utilized include three gold CRM's and one blank CRM that were purchased from MEG, LLC of Lamoille, Nevada (formerly Shea Clark Smith Laboratories of Reno, Nevada). Expected gold values are 0.188 g/t, 1.107 g/t, 10.188 g/t, and -

0.005 g/t, respectively. CRM's with similar grades are inserted as the initial CRM's run out. The coarse blank material comprised of commercially available landscape gravel with an expected gold value of -0.005 g/t.

As part of the RC drilling QA/QC process, duplicate samples were collected of every 20th sample interval at the drill rig to evaluate sampling methodology. Samples were collected from the reject splitter on the drill rig cyclone splitter. Samples were collected at each 95- to 100-foot (28.96 - 30.48m) mark and labeled with a "D" suffix on the sample bag. No duplicates were submitted for core.

All drill samples were sent to American Assay Laboratories (AAL) in Sparks, Nevada, USA for analyses. Delivery to the lab was either by a Lahontan Gold employee or by an AAL driver. Analyses for all RC and core samples consisted of Au analysis using 30-gram fire assay with ICP finish, along with a 36-element geochemistry analysis performed on each sample utilizing two acid digestion ICP-AES method. Tellurium or 50-element analyses were performed on select drill holes utilizing ICP-MS method. CN extraction leach analyses, using a tumble time of 2 hours and analyzed with ICP-AES method, were performed on select drill holes for Au and Ag recovery as reported above. AAL inserts their own blanks, standards and conducts duplicate analyses to ensure proper sample preparation and equipment calibration. We have all results reported in grams per tonne (g/t).

About Lahontan Gold Corp.

Lahontan Gold Corp. is a Canadian mine development and mineral exploration company that holds, through its US subsidiaries, four gold and silver exploration properties in the Walker Lane of mining friendly Nevada. Lahontan's flagship property, the 28.3 km^2 Santa Fe Mine project, had past production of 359,202 ounces of gold and 702,067 ounces of silver between 1988 and 1995 from open pit mines utilizing heap-leach processing. The Santa Fe Mine has a Canadian National Instrument 43-101 compliant Indicated Mineral Resource of 1,539,000 oz Au Eq (48,393,000 tonnes grading 0.92 g/t Au and 7.18 g/t Ag, together grading 0.99 g/t Au Eq) and an Inferred Mineral Resource of 411,000 oz Au Eq (16,760,000 grading 0.74 g/t Au and 3.25 g/t Ag, together grading 0.76 g/t Au Eq), all pit constrained (Au Eq is inclusive of recovery, please see Santa Fe Project Technical Report and note below*). The Company plans to continue advancing the Santa Fe Mine project towards production, update the Santa Fe Preliminary Economic Assessment, and continue drill testing its satellite West Santa Fe project during 2026. For more information, please visit our website: www.lahontangoldcorp.com

* Please see the "Preliminary Economic Assessment, NI 43-101 Technical Report, Santa Fe Project", Authors: Kenji Umeno, P. Eng., Thomas Dyer, PE, Kyle Murphy, PE, Trevor Rabb, P. Geo, Darcy Baker, PhD, P. Geo., and John M. Young, SME-RM; Effective Date: December 10, 2024, Report Date: January 24, 2025. The Technical Report is available on the Company's website and SEDAR+. Mineral resources are reported using a cut-off grade of 0.15 g/t AuEq for oxide resources and 0.60 g/t AuEq for non-oxide resources. AuEq for the purpose of cut-off grade and reporting the Mineral Resources is based on the following assumptions gold price of US$1,950/oz gold, silver price of US$23.50/oz silver, and oxide gold recoveries ranging from 28% to 79%, oxide silver recoveries ranging from 8% to 30%, and non-oxide gold and silver recoveries of 71%.

Qualified Person

Brian J. Maher, M.Sc., CPG-12342, is a "Qualified Person" as defined under Canadian National Instrument 43-101, Standards of Disclosure for Mineral Projects, and has reviewed and approved the content of this news release in respect of all technical disclosure other than the Mineral Resource Estimate as noted above. Mr. Maher is Vice President-Exploration for Lahontan Gold and has verified the data disclosed in this news release, including the sampling, analytical and test data underlying the disclosure.

On behalf of the Board of Directors

Kimberly Ann

Founder, CEO, President, Executive Chair

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", *"estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to delays or uncertainties with regulatory approvals, including that of the TSXV. There are uncertainties inherent in forward-looking information, including factors beyond the Company's control. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators, which filings are available at www.sedar.com*

Graphs accompanying this announcement are available at:

https://www.globenewswire.com/NewsRoom/AttachmentNg/c092d23b-1acd-421c-88c7-de8b47eb2177

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