



LG



*Nevada's Walker Lane
A Target Rich Environment*

TSX.V - LG; OTCQB - LGCXF

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The footnotes, endnotes and appendices to this Presentation contain important information.

The Technical information in this presentation has been reviewed by Tony Gesualdo M.S.c., who is a Qualified Person as the term is defined in NI 43-101.

LARGE-SCALE GOLD OXIDE DEPOSITS WALKER LANE, NEVADA USA

TOP SHELF PROJECTS IN A "TIER 1" JURISDICTION

Multi-Million Ounce Gold and Silver District
Straight Forward Permitting

FOUR GOLD & SILVER ASSETS IN THE WALKER LANE

SANTA FE MINE-Heap leach oxide gold and silver operation

WEST SANTA FE PROJECT-Gold and silver satellite adjacent to our flagship asset

MOHO PROJECT-High grade underground gold and silver mine

REDLICH PROJECT-Silver focused asset adjacent to the historic Candelaria Silver Mine

GREAT INFRASTRUCTURE

Year-round access, substation on site, water, adjacent to an operating mine

MANAGEMENT & BOARD- PROVEN TRACK RECORD

Significant Exploration Success as well as production
Strong support, Victoria Gold 34% stakeholder,
Management ownership 10%



LAHONTAN'S KEY MILESTONES AND ACCOMPLISHMENTS 2023

Q1 ACCOMPLISHMENTS

- ✓ Released MRE of 1.7M ounces Au @ Santa Fe Mine
- ✓ Closed a C\$3.1M Private Placement
- ✓ Filed Year-end Financials

Q2 ACCOMPLISHMENTS

- ✓ Mobilized drill rig to Slab-Calvada Complex
- ✓ Announced LOI to acquire 100% ownership in West Santa Fe Project

Q3 WORK PROGRAM

- ✓ Closed the West Santa Fe acquisition
- ✓ 3,600 Metres of drilling Slab-Calvada Complex
- ✓ Closed C\$2.0M Financing

Q4 WORK PROGRAM

- Drone Mag at West Santa Fe
- Mapping/sampling underway at West Santa Fe
- Begin NI 43-101 report for Q1 2024



**KIMBERLY ANN, FOUNDER,
DIRECTOR,
CEO, PRESIDENT**

- +20 years experience in business development, acquisitions & mergers focused in finding top tier assets to bring to the market.
- Founder of LARG which merged to become C3 Metals.
- Managing Partner of KAGOLD.



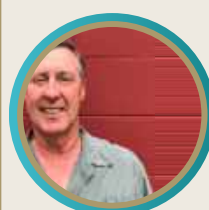
**BRIAN MAHER, FOUNDER,
VICE PRESIDENT -
EXPLORATION**

- +40 years as a mining executive & economic geologist.
- Former CEO of Prodigy Gold which merged with Argonaut.
- Project manager at Metallic Ventures.
- Managing Partner of KAGOLD.



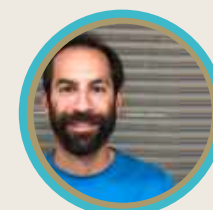
**JOHN MCNEICE,
CHIEF FINANCIAL OFFICER**

- +30 years as a Chartered Professional Accountant with experience in public company reporting, financial management, accounting and audit.
- Currently CFO of Gold79 Mines Ltd. C3 Metals & Northern Graphite Corp



**QUENTIN BROWNE,
SENIOR GEOLOGIST**

- +35 years experience in exploration for majors & juniors
- Noranda, Rio Algom, Asarco, Teck Cominco, Anglo American, Metallic Ventures, Prodigy Gold, PPX Mining, Latin American Resource Group, and KA Gold LLC.



**TONY GESUALDO,
EXPLORATION MANAGER**

- +10 years as a geologist with a diverse background in mining & exploration from underground production geology and open pit expansion.
- Managed throughout Nevada for KA Gold, OceanaGold, and Coeur Rochester



**CODY STOCK,
SENIOR GEOLOGIST**

- Field geologist for Coeur Mining at the Wharf Mine in Lead, South Dakota.
- Mine geologist with McEwen Mining at the Gold Bar property in the Roberts Mountains of Eureka County Nevada.



**JOHN MCCONNELL,
CHAIR**

- +30 years as a mining executive, currently the CEO, President & Director of Victoria Gold Corp. Guided the Eagle Mine into production .
- Director of Abacus Mining & Exploration Corp.
- Director of Hudson Resources.



**CHRIS DONALDSON,
INDEPENDENT DIRECTOR**

- +25 years as a mining executive.
- CEO & Director of Outback Goldfields.
- Director, Corporate Development with Western Copper and Gold (NYSE American and TSX)
- Director & Corporate Development at Casino Mining Corporation.



**BOB MC KNIGHT,
INDEPENDENT DIRECTOR**

- +40 years of experience in copper, gold, base metals, coal and potash.
- Directly involved in over \$1.5B in project debt, equity, stream financings and M&A transactions.
- Executive VP & CFO at Nevada Copper



**JOSH SERFASS,
INDEPENDENT DIRECTOR**

- +10 years as mining executive. Executive Vice President of Corporate Development & Investor Relations at Integra Resources Corp.
- Corporate Communications at Integra Gold Corp. developed & sold the past producing Lamaque Mine to Eldorado Gold for C\$590 million in 2017



**MIKE MCINNIS,
TECHNICAL ADVISOR**

- +35 years in mineral exploration and managing TSX listed companies.
- Currently serves on the Board of Directors of Victoria Gold Corp,
- Abacus Mining and Exploration Corp. & Canasil Resources Inc.Z



**PAUL GRAY,
TECHNICAL ADVISOR**

- +20 years as Exploration geologist with eextensive focus in Canada, the United States, Asia and Central and South America, Currently Vice President Exploration for Victoria Gold Corp and for Banyan Gold Corp

MAIDEN RESOURCE ESTIMATE- 1.11 MILLION OUNCES INDICATED AND 0.55 MILLION OUNCES INFERRED PIT CONSTRAINED RESOURCE*

WHAT TO KNOW

SANTA FE MINE

- Ave grade: 1.12 g/t Au Eq
- Mine under closure:
 - Access to water, power, & infrastructure needed to fast-track back into production
- Historic production:
 - 345,499 ounces Au & 710,629 ounces of Ag showed >75% recoveries with 1.1 g/t Au Eq average grade



SANTA FE LAND PACKAGE & NEIGHBORS

100% Controlled
SANTA FE MINE
Five Known Deposits

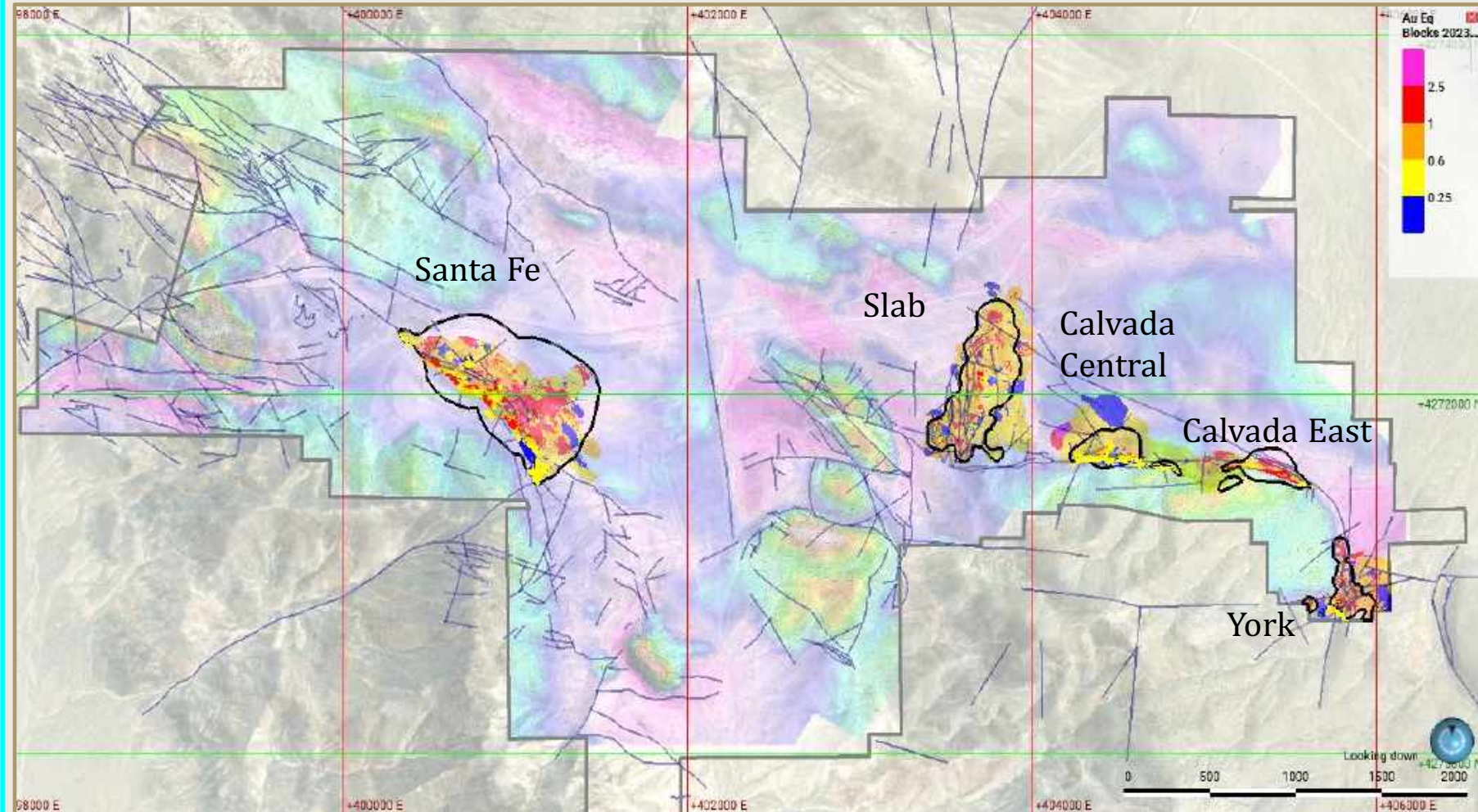


SANTA FE MINE- MINERAL RESOURCE

WHAT TO KNOW

SANTA FE MINE

- **Indicated and Inferred Resources** occur in five separate deposits:
 - Resource constrained by conceptual pit
- **Oxide domain resources:**
 - Account for over 64% of the Indicated Au Eq ounces (712k oz grading 1.03 g/t Au Eq);
 - 48% of the Inferred Mineral Resources (262k oz grading 0.73 g/t Au Eq)*



MULTIPLE TARGETS YET TO BE TESTED

WHAT TO KNOW

SANTA FE MINE

SANTA FE DEPOSIT - SIGNIFICANT OXIDE REMAINING IN HIGH-WALL



- **Santa Fe pit Resources:**
 - 573,000 Au Eq oz Indicated; 186,000 Au Eq oz Inferred
- **+1 g/t oxide gold** mineralization crops out in the pit bottom and high-wall
- 2023 drill program is focused on expanding resource to the NW & SE

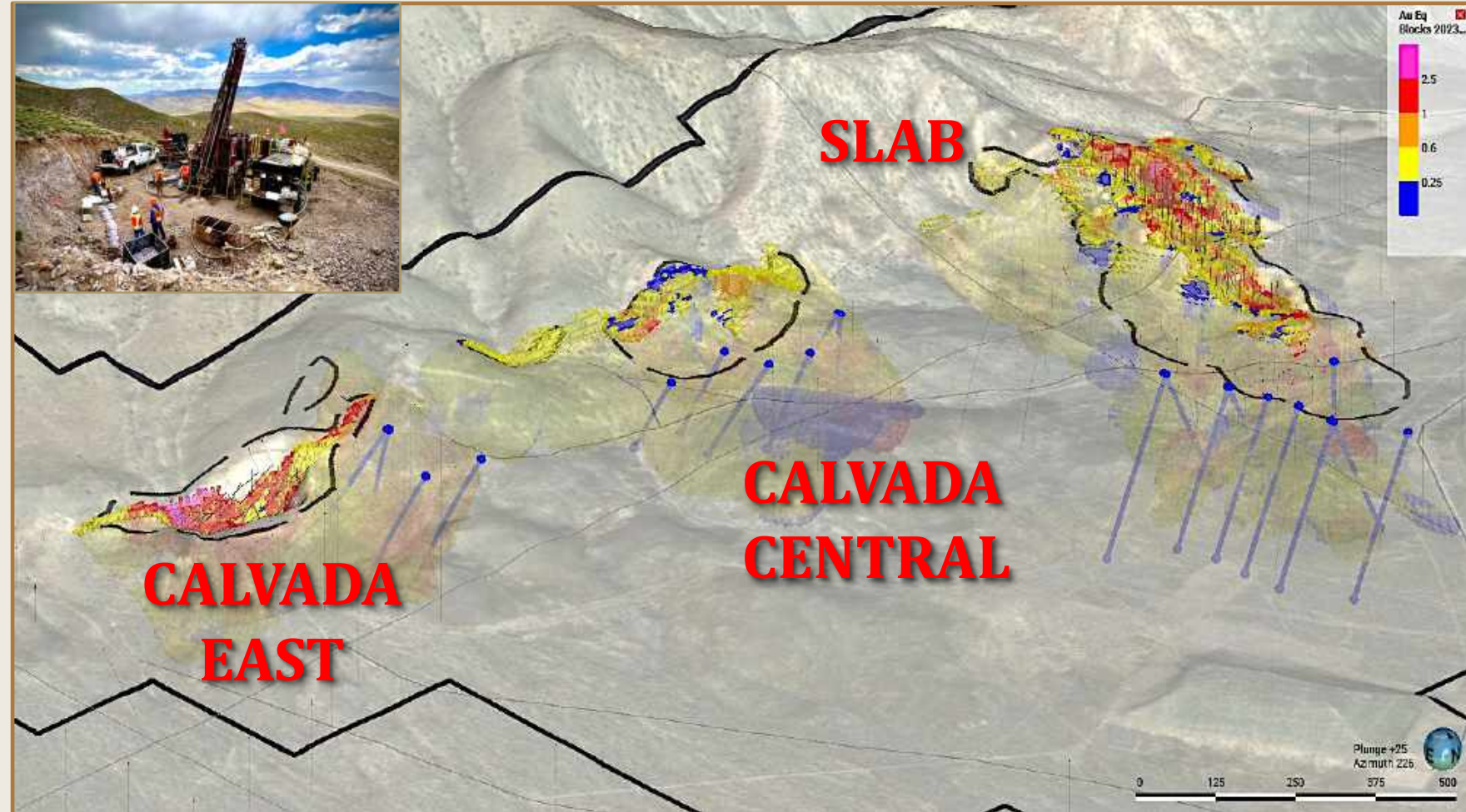


Shallow Oxide: 23.9m grading
0.90 Au Eq in SF21004C

WHAT TO KNOW

SANTA FE MINE

- ✓ Release Maiden MRE Q1 2023
- Resource expansion through the drill bit targeting +3,500 metres; short term goal: Dramatically expand oxide ounces
- Focus on Slab-Calvada Complex
- Updated Resource Estimate in early 2024



MULTIPLE TARGETS YET TO BE TESTED

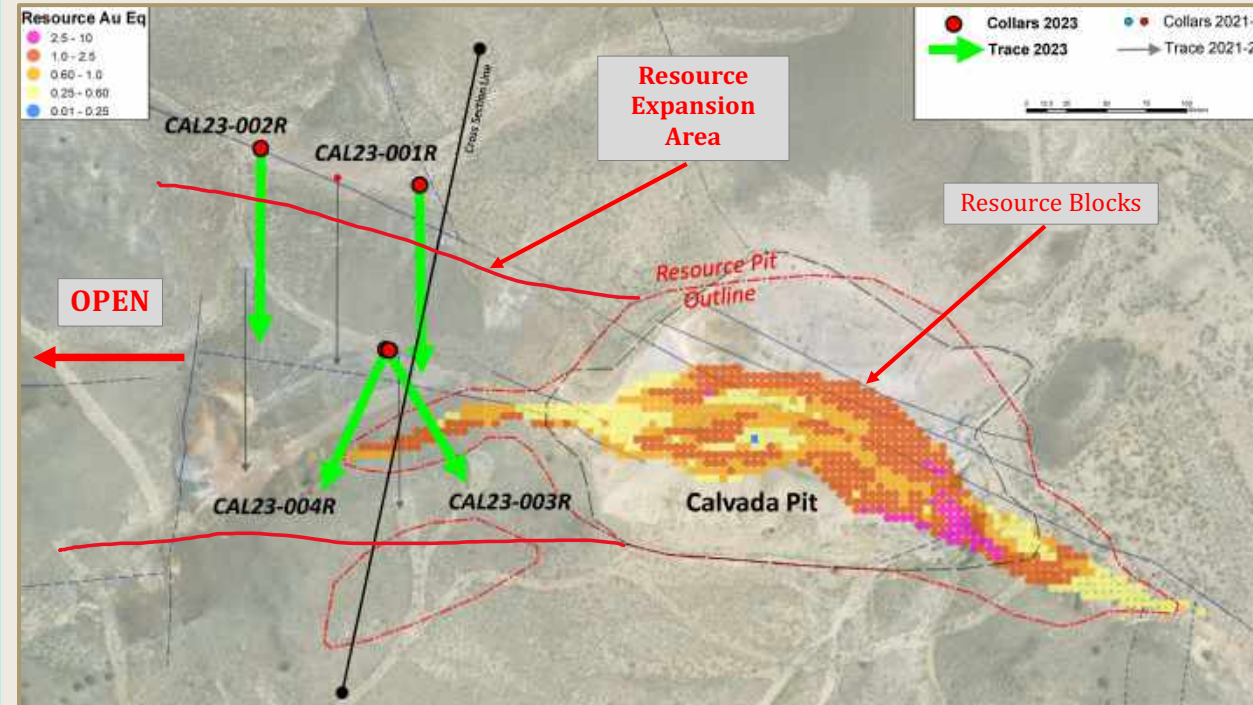
CALVADA

THICK INTERVALS OF OXIDE

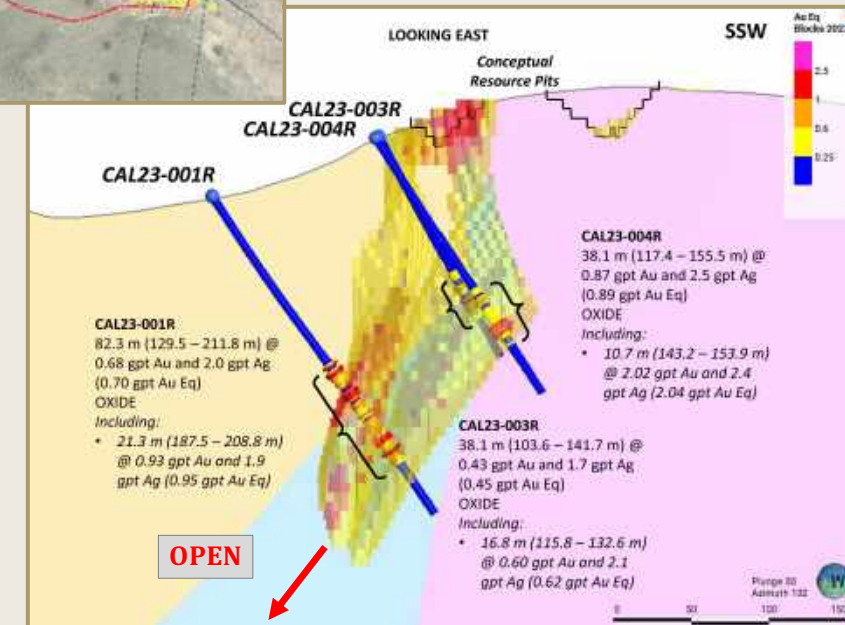
- **38.1 metres grading:**
 - 0.87 g/t Au and 2.5 g/t Ag (0.89 gpt Au Eq) of oxide
 - incl. 10.6 metres grading 2.02 g/t Au and 2.4 g/t Ag (2.04 gpt Au Eq) in CAL23-004R

- **82.3 metres grading:**
 - 0.68 g/t Au and 2.0 g/t Ag (0.70 gpt Au Eq) of oxide in CAL13-001R

- Au & Ag extends west of the Calvada pit



New zones of Au and Ag mineralization have the potential to “pull-down” the conceptual pit shells and capture more resource blocks



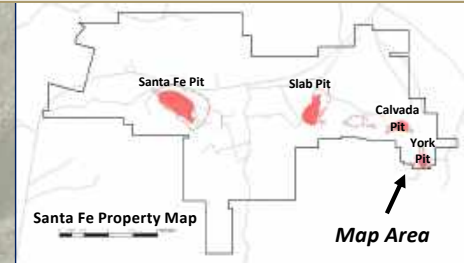
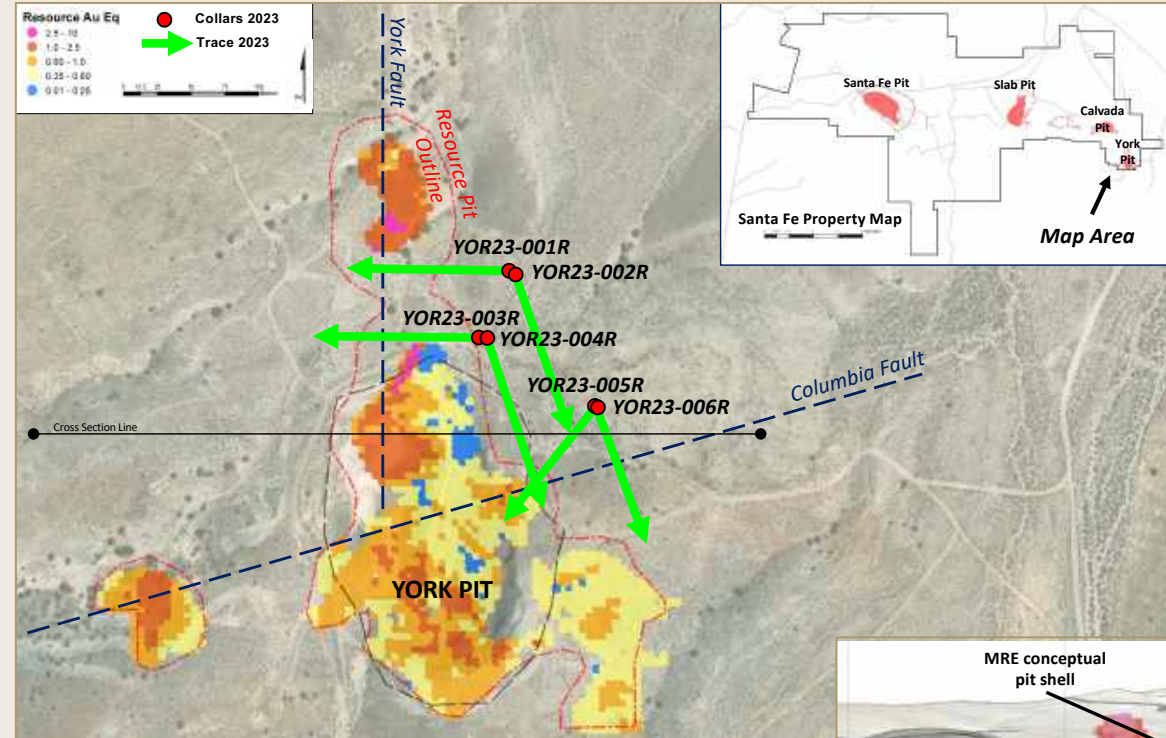
BREAKING NEWS- DRILL RESULTS ARE IN

YORK

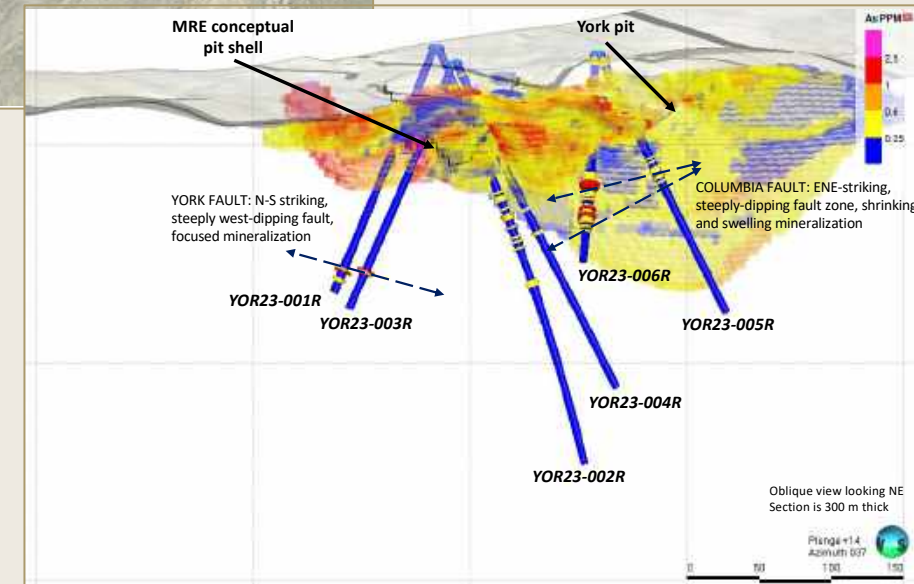
MORE THICK
INTERVALS OF
OXIDE!!!

- **30.5 metres grading:**
 - 0.74 g/t Au and 0.5 g/t Ag (0.74 gpt Au Eq) of oxide
 - incl. 10.7 metres grading 1.01 g/t Au and 1.9 g/t Ag (1.03 gpt Au Eq) in CAL23-004R

- York drill holes intercepted significant widths of oxide mineralization Au and Ag below and east of the MRE conceptual pit shell and York pit



York drill holes confirm the historic drill data and will greatly expand the scale of the conceptual pit shell used to constrain mineral resources in future estimates

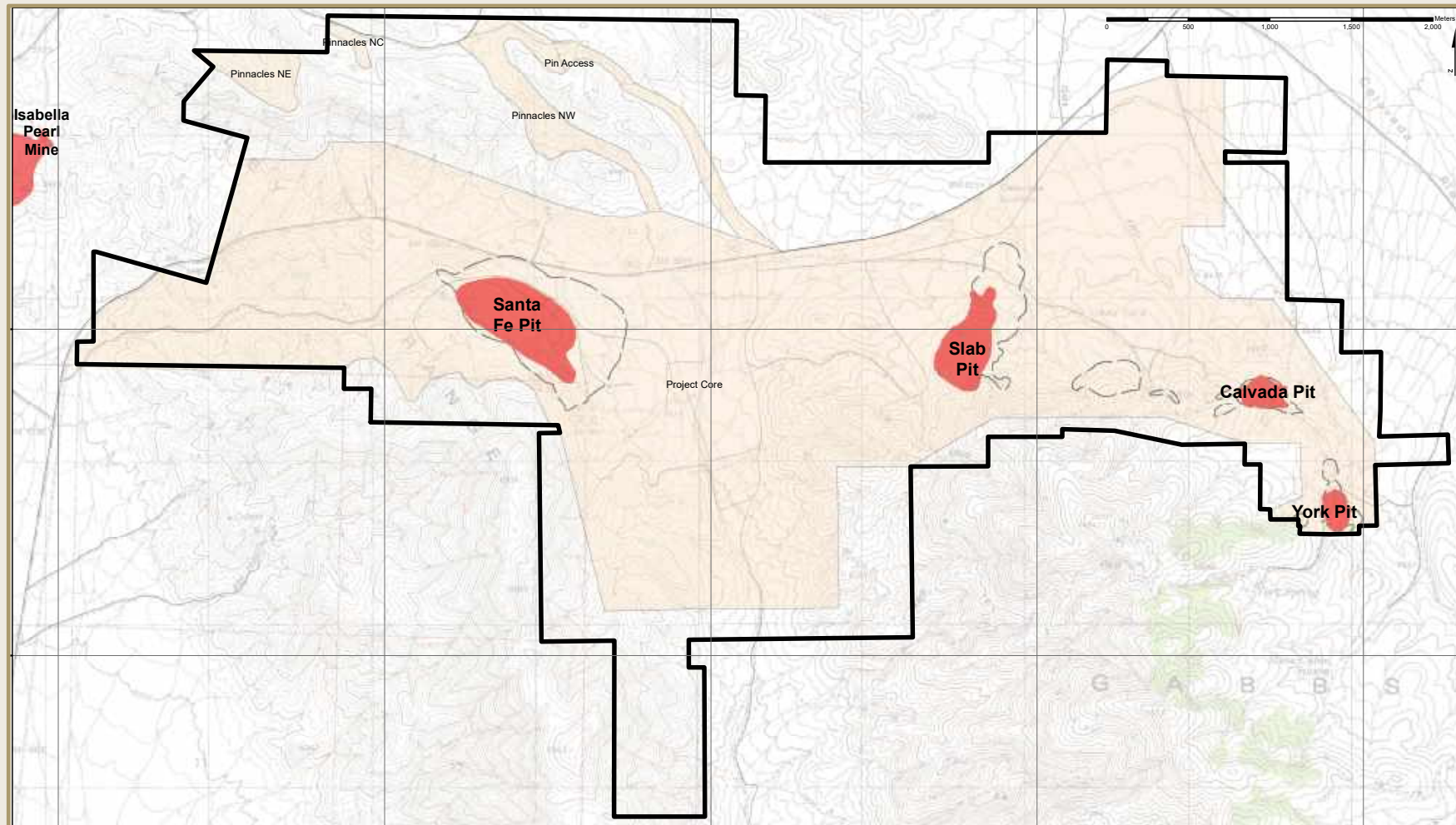


SANTA FE DISTRICT- BASELINE STUDIES & PLAN OF OPERATION

WHAT TO KNOW

SANTA FE MINE

- **Base-Line Studies:**
 - Utilized in a Plan of Operations (“POO”) covers a 12.2 km² area
 - Includes studies of botanical raptor, cultural resources
- **Pathway to Production & Resource Expansion:**
 - This permits allows LG to streamlining the process back into production & drill project wide
- **During the study period exploration will continue under a NOI**



SETTING THE STAGE FOR FUTURE EXPLORATION

INTRODUCING WEST SANTA FE: OUR NEW SATELLITE ASSET!!



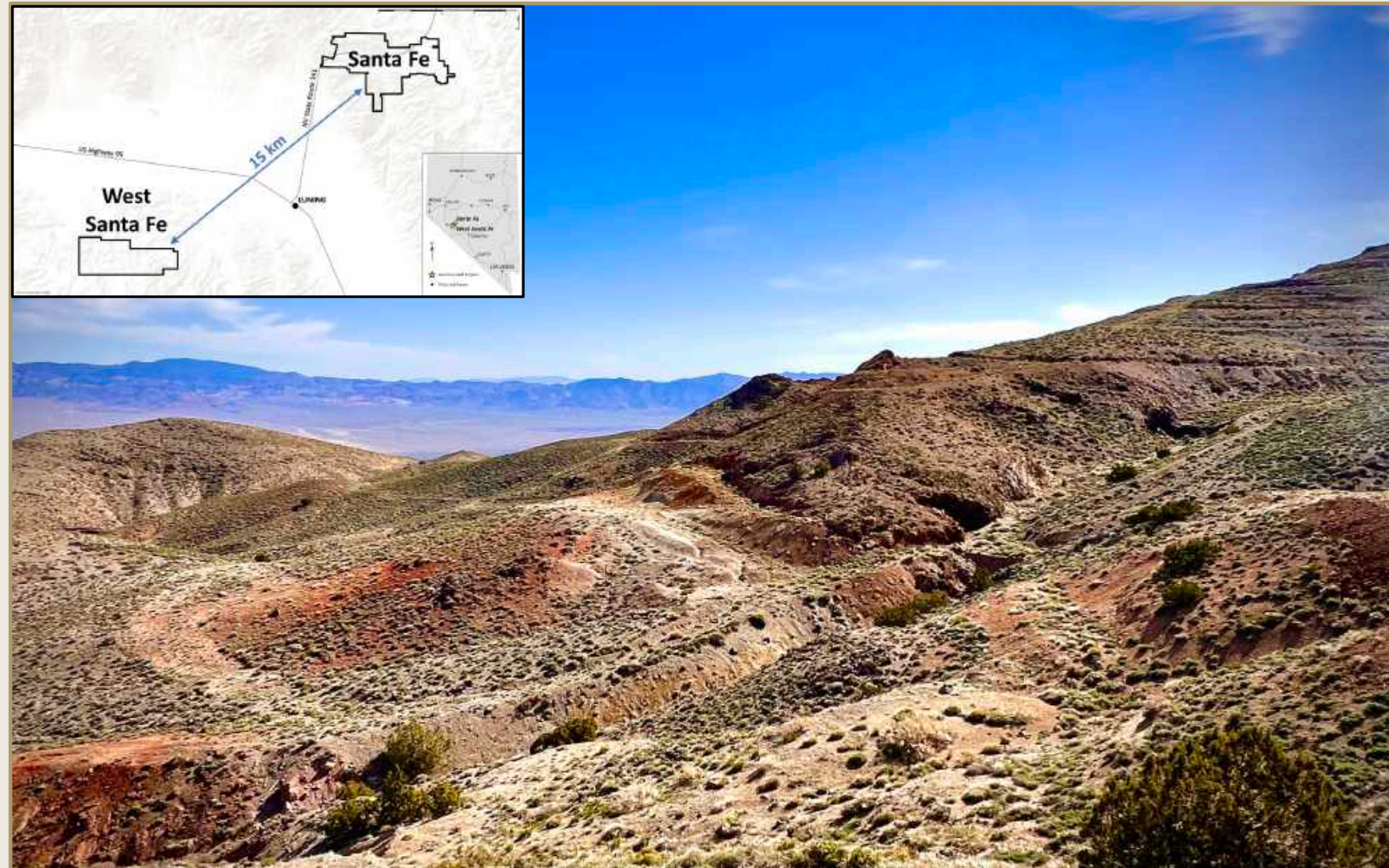
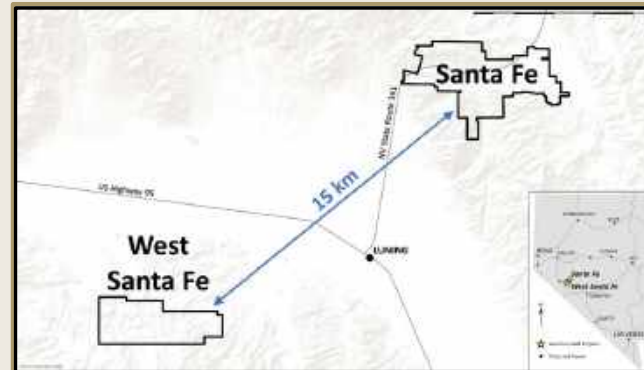
TSX-V: LGS, OTCQB: LGSXF

WEST SANTA FE- OXIDE OXIDE OXIDE

WHAT TO KNOW

WEST SANTA FE

- Located only 15 km west of the Flagship Santa Fe Mine
- District scale land package
- Low-cost acquisition with minimal risk to LG
- Significant historic database outlines a shallow oxide Au & Ag deposit of + 0.5-1.0M ounces starting at surface*
- Open-pit mining configuration with low-cost potential as a satellite to Santa Fe



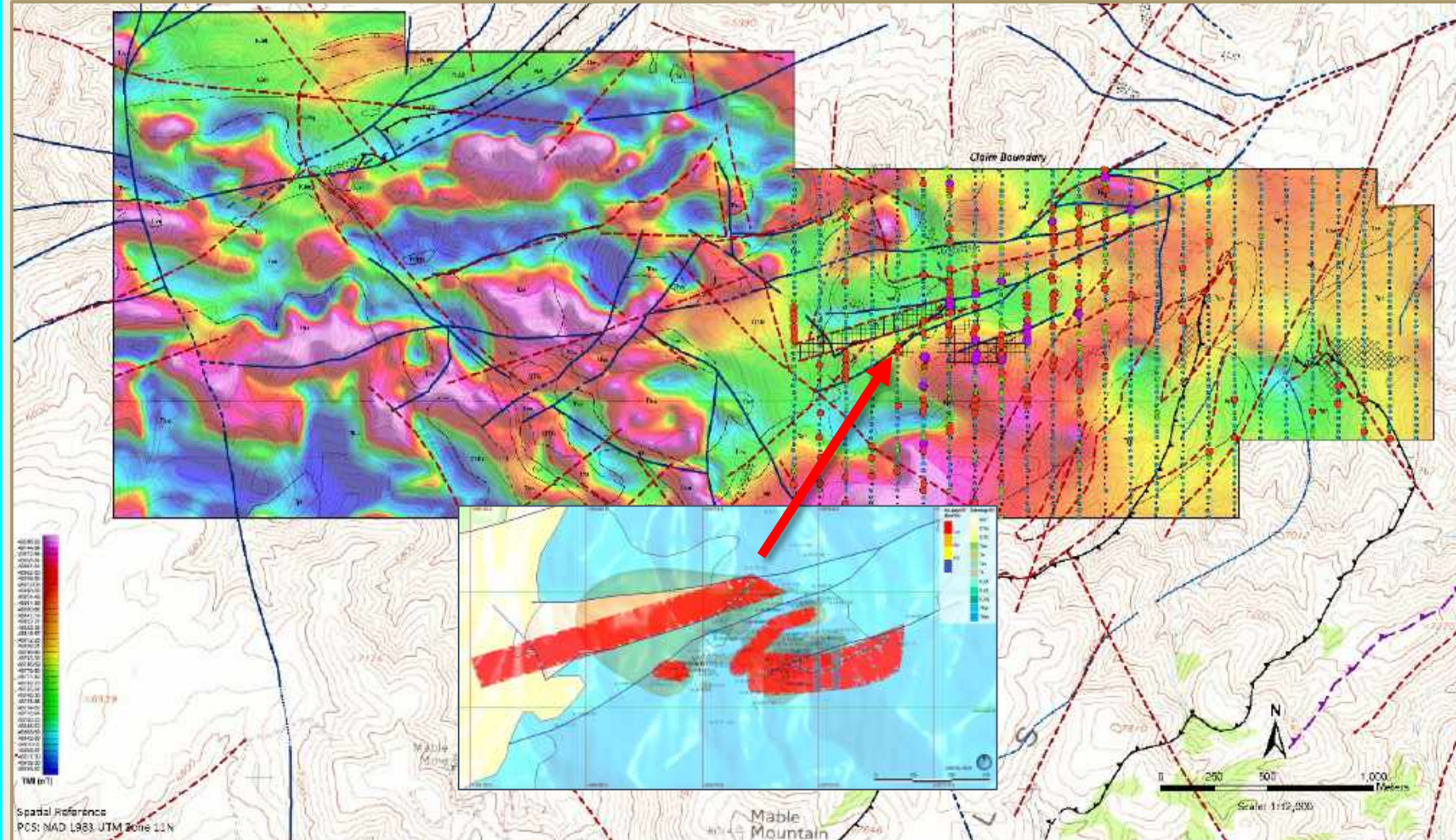
*The exploration target at West Santa Fe is conceptual in nature and is based on the size of the known mineralized zones, and gold and silver grades from historical drilling. The qualified person has not completed sufficient work to verify the historical information on West Santa Fe and this information should not be relied on.

WHAT TO KNOW

WEST SANTA FE

- **Historic Drilling** consists of 13,000 metres
 - 171 Drill holes (shallow)
 - 5 holes only as deep at 165 metres
- **Geophysical Surveys**
 - Plus over 1,250 rock and soil samples, geologic mapping
- **Triassic Host Rocks**
 - Geologic setting is very similar to Santa Fe

WEST SANTA FE – EXTENSIVE EXPLORATION DATABASE



SETTING THE STAGE FOR FUTURE EXPLORATION

WEST SANTA FE—

EXCELLENT RESOURCE GROWTH POTENTIAL

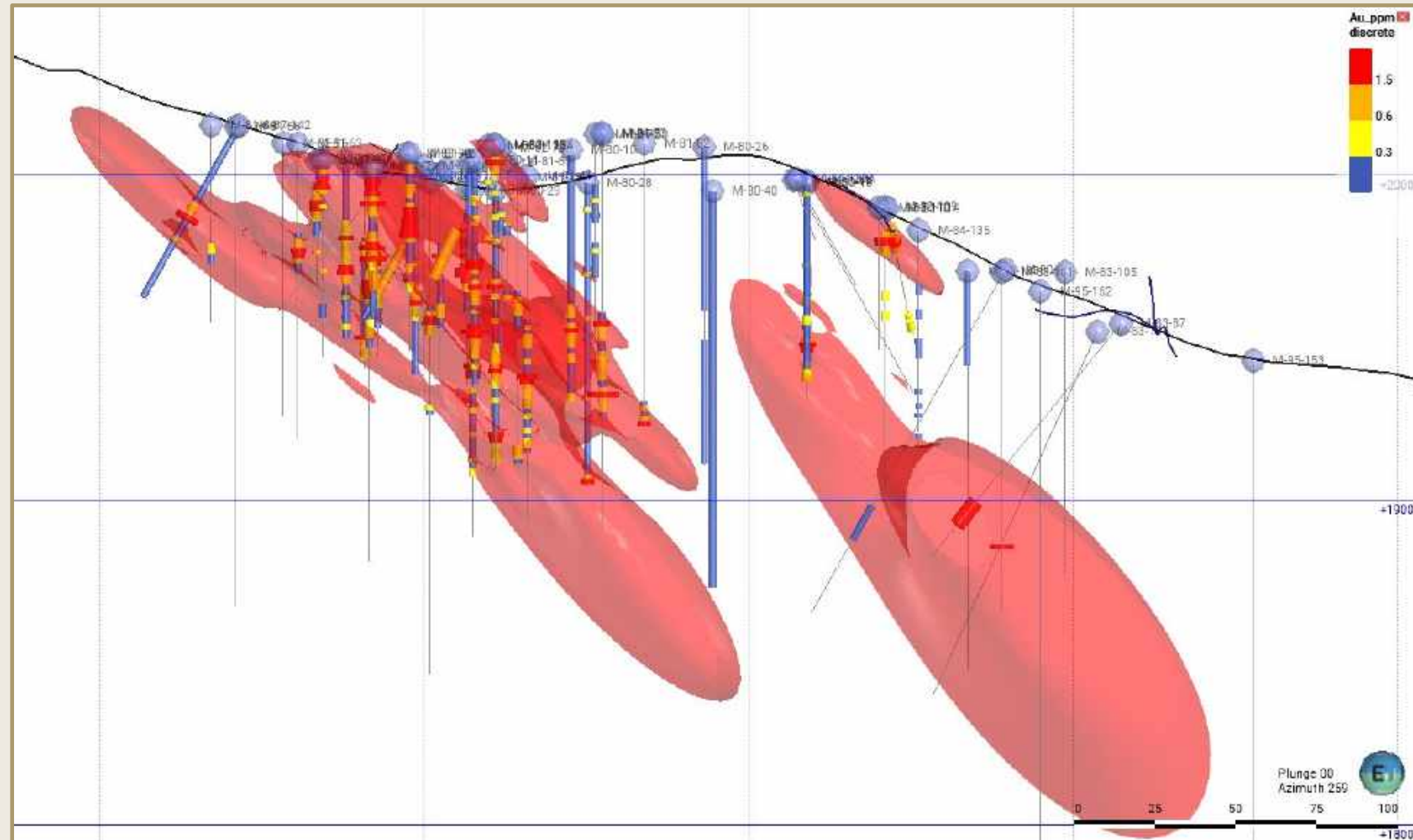
WHAT TO KNOW

WEST SANTA FE

- **Drilling to date:**
 - Defines continuous zone of Au & Ag extending from the surface down-rake to the East-Northeast
- A 0.31 g/t Au shell outlines a large mineralized area that has the potential to host a significant Au and Ag resource*

Planned Drilling 2023

- 3,000 meters of drilling to begin Q4 focused on validating historic data & targeting a maiden resource estimate



*The exploration target at West Santa Fe is conceptual in nature and is based on the size of the known mineralized zones, and gold and silver grades from historical drilling. The qualified person has not completed sufficient work to verify the historical information on West Santa Fe and this information should not be relied on.

WEST SANTA FE - LOW-COST OPTION AGREEMENT

WHAT TO KNOW

WEST SANTA FE

- **LG option agreement to acquire 100% of the property:**
 - Seven-year agreement with payments back-end loaded
 - Payments can be made with combination of shares and cash
- **Modest Exploration commitment:**
 - US\$1.4M, sufficient to define an initial mineral resource estimate

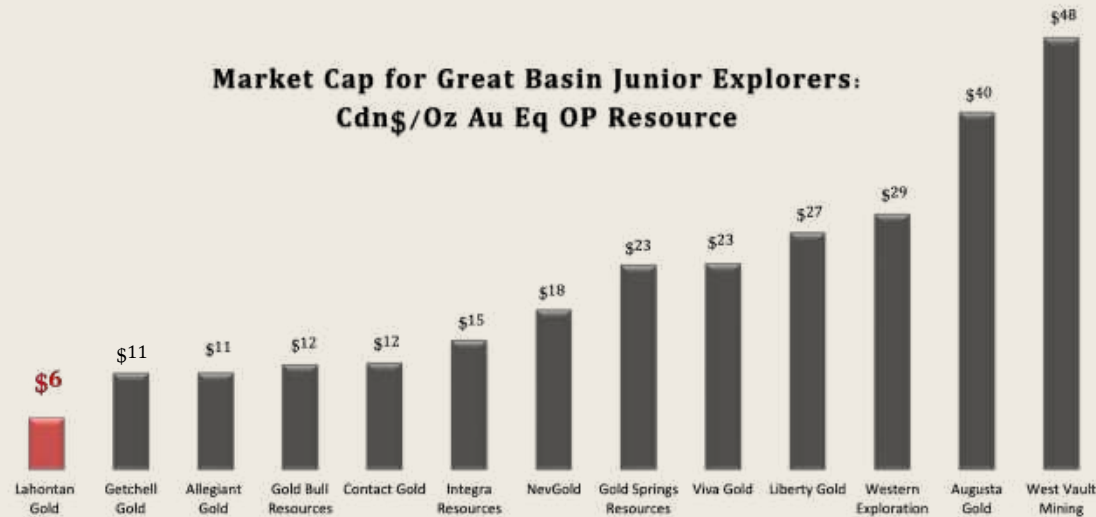


Lahontan Share Structure

PROFORMA CAPITALIZATION TABLE		
Shares Outstanding	(Shares)	146.8 M
Market Capitalization	(C\$M)	\$11.7 M
Options & Warrants		57.4 M
Cash	(C\$M)	\$2.6 M
Debt	(C\$M)	\$0



**Market Cap for Great Basin Junior Explorers:
Cdn\$/Oz Au Eq OP Resource**



Average \$22 in market capitalization per resource ounce*

*Source: Stockwatch, August 10, 2023; Company disclosure



The image features a large, golden, 3D-style logo for 'LG' at the top center, with 'LAHONTAN' and 'GOLD CORP' in a similar font below it. The background is a wide-angle landscape of a desert valley at sunset or sunrise, with a cloudy sky and a sun low on the horizon. In the foreground, there are two vehicles: a white pickup truck on the left and a dark SUV in the center. The terrain is arid with sparse vegetation.

LG

LAHONTAN

GOLD CORP

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