



LINCOLN

GOLD MINING INC



PINE GROVE



BELL MOUNTAIN



NEVADA

PROJECTS OVERVIEW

Lincoln Gold Mining Inc. currently holds two advanced-stage gold projects in the United States. Lincoln's primary focus is on the Pine Grove and Bell Mountain properties located in Nevada. These projects are advanced-stage exploration projects with established resources and both projects have significant exploration potential. In addition, the projects are in close proximity to each other and Lincoln management believes that both projects could be handled by one management team of engineering, environmental, cultural and administrative personnel who would operate on both properties with one recovery plant and one refinery that would handle both projects. All these factors could help reduce overall capital and operating costs and make an exciting operating plan.

The Pine Grove project has defined resources and has untapped exploration potential. The project is currently in the final stages of mine permitting and has received the U.S. Forest Service approval of the overall mine plan. The Bell Mountain project is fully permitted and is at the construction financing stage. Lincoln's management believe that the two projects combined will position the Company to become a short-term gold producer and offer more opportunities for the Company's advancement.

Lincoln announced its acquisition of the Bell Mountain gold project in November 2023 and in January 2024 received conditional approval of the acquisition from the TSX Venture Exchange (TSXV). In March 2024, the Company was advised by the TSXV that the acquisition would be approved subject to Lincoln providing an updated Preliminary Economic Assessment (PEA) for the project. Lincoln is working to complete the PEA as soon as possible and is planning that 2024 work programs will begin at the Bell Mountain project as soon as the Company receives final approval of the acquisition from the TSXV. Both properties have completed NI 43-101 technical reports.

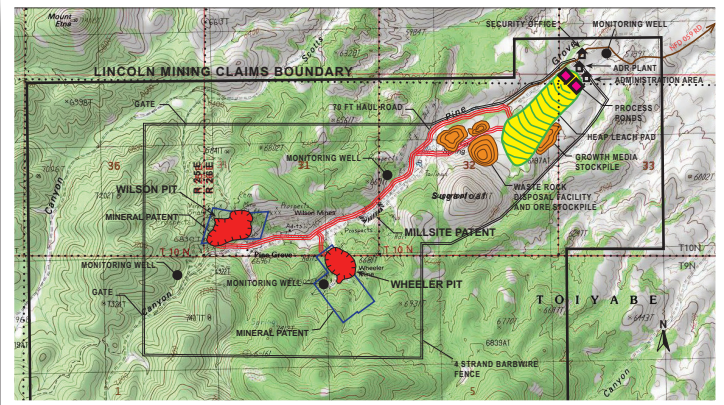
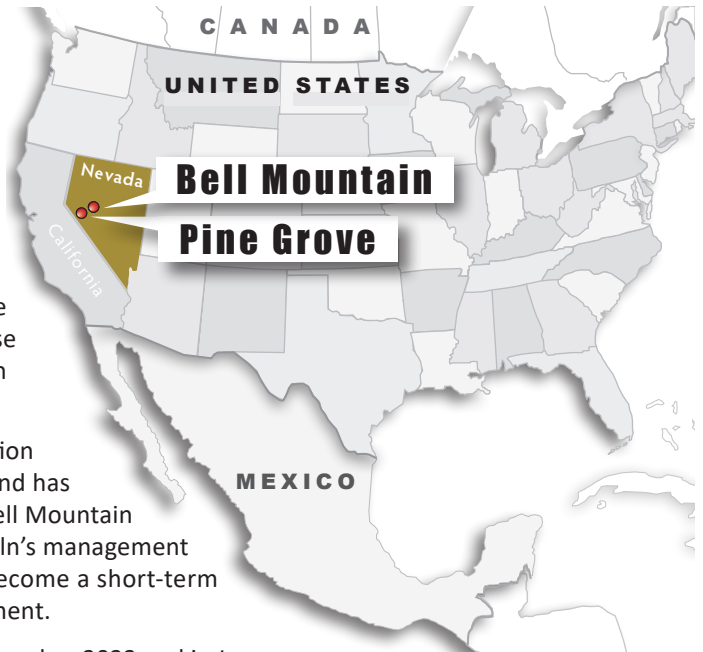
Lincoln is committed to the advancement of its Nevada projects towards gold production. The Company is working diligently to obtain final documentation required by the TSXV to give the Company final approval so that it can move forward at Bell Mountain.

Pine Grove Gold Property

Lincoln holds 100% interest in the Pine Grove gold property. Pine Grove is an advanced-stage project located in Lyon County, Nevada. See a resource summary for the Pine Grove property on page four.

Lincoln plans to restart all activities required to advance the Pine Grove property through the final stages of permitting. Some activities will include:

- Permitting also includes completing an Environmental Impact Statement (EIS).
- Conducting geotechnical core drilling, condemnation and monitor well drilling.
- The Company also plans to update a Prefeasibility Study for the Pine Grove property.
- More than 10 additional drill targets have been identified for resource expansion.
- More details about this project are available on the website.



The Pine Grove property is envisioned as an open-pit mine. The image above shows the proposed layout for the project.



Pine Grove - Wilson Deposit



Pine Grove - Sugarloaf



Pine Grove - Wheeler Deposit

PROJECT DEVELOPMENT PLANS

Lincoln is positioning itself to become a gold producer and the Company's project development plans are anchored by the Bell Mountain and Pine Grove projects. Both projects are located in the Walker Lane Mineral Belt of Nevada, known for its numerous gold and silver deposits and considered a highly prospective area for precious metals mining and exploration.

The Bell Mountain project has a fully-permitted status and also has a comprehensive mine plan in place, which offers Lincoln an opportunity to reach gold production in the near-term. The Pine Grove project, which is in the final stages of mine permitting, offers ongoing production opportunity in addition to Bell Mountain operations. Both projects have significant exploration potential in addition to existing mineral resources.

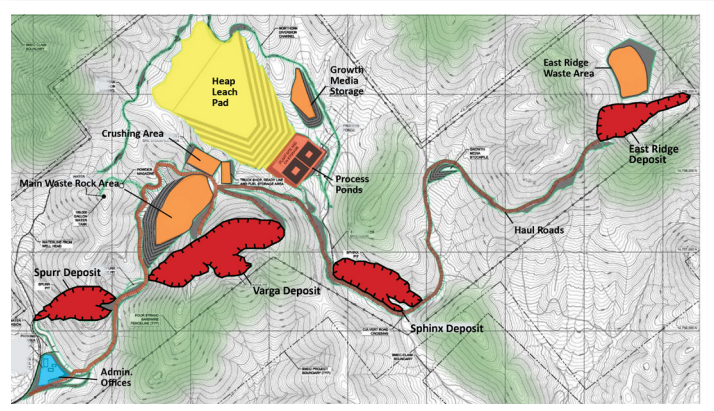
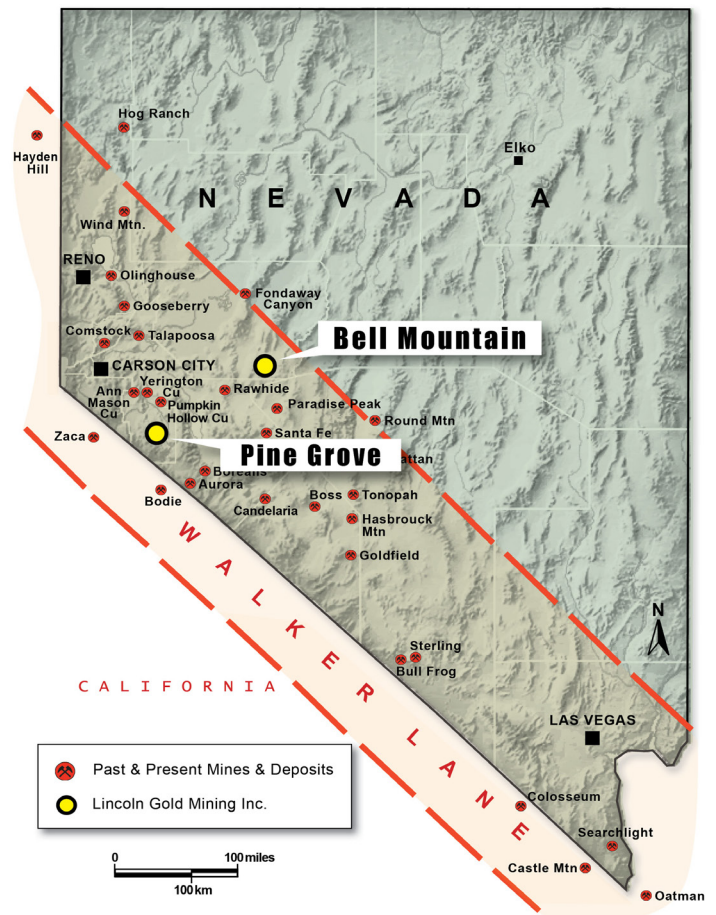
Bell Mountain Gold-Silver Property

In November 2023 Lincoln announced its proposed acquisition of the Bell Mountain property from Eros Resources Corp. The property is located in the Fairview Mining District, Churchill County, Nevada, approximately a two hour drive from the Pine Grove project.

Lincoln's acquisition of Bell Mountain is intended to complement its interest in the Pine Grove Property. Given the relative proximity of the two projects, the Company's intention is to further advance permitting at Pine Grove and use Bell Mountain as a "stepping stone" towards bringing the organization into production with both properties using the same recovery plant and refinery, which would help to reduce overall costs.

The Bell Mountain project consists of 180 claims, which encompasses approx. 3,616 acres (1,463 hectares) of mineral rights. It is comprised of four gold-silver deposits, the Spurr, Varga, Sphinx and East Ridge deposits. The project is a fully permitted, advanced-stage project with the possibility for near-term gold-silver

Walker Lane Mineral Tend



Bell Mountain gold-silver project showing conceptual general facilities arrangement.

production. In addition, there is exploration potential along the ridge that supports the existing deposits.

The Company has received conditional approval for this acquisition, from the TSXV, pending Lincoln completing an updated PEA. The amended PEA will include all work and permits that have been completed to date and also update mineral resources to current precious metals prices. Lincoln plans to complete this work as soon as a financing round has been completed.

Once final approval for the acquisition has been received and the transaction has closed, work will begin at the project.

Obtaining mine construction financing will be the major focus of Lincoln's attention over the next few months as estimated construction costs for Bell Mountain will be in the range of US \$17 million, including bond requirements.

It is the Company's goal to advance this project quickly to the mine construction phase. It is estimated that mine construction will take one year to complete.



Bell Mountain - Varga Deposit



Bell Mountain - Sphinx Deposit



Bell Mountain - Spurr Deposit

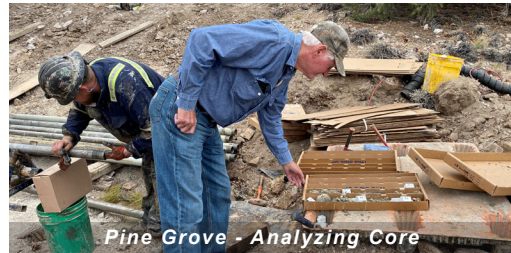
OVERVIEW

Lincoln Gold Mining Inc. is a Canadian precious metals exploration and development company headquartered in Vancouver, British Columbia. Lincoln's core projects are the Pine Grove and Bell Mountain properties, which are both located in western Nevada. In the United States, the Company operates under Lincoln Gold US Corp. and Lincoln Resource Group Corp., both are Nevada corporations.

Lincoln's primary focus will be to first establish operations at the Bell Mountain project. The Company is projecting that once operations begin at Bell Mountain, the project will yield approximately 25,000 ozs gold equivalent over its lifetime. It is also projected that cash flow generated from Bell Mountain production will assist in the further exploration and the development of the Pine Grove property that has potential resources of up to one million ozs of gold.

Concurrently, the Company seeks to expand its minerals property portfolio in North America and beyond and evolve into a mid-tier gold producer. As the demand for gold is increasing along with its price, and reserves are getting depleted, Lincoln is positioning itself to deliver returns to its shareholders seeking long-term investment opportunities in a dynamic market landscape.

Lincoln trades on the TSX Venture Exchange under the symbol LMG and on the Frankfurt Stock Exchange as symbol ZMG1.



PROJECTS & RESOURCES

PINE GROVE, Nevada Gold Resources

- Project is in the final stages of permitting for open-pit mine with heap leach processing.
- Total Measured and Indicated resources of 5,888,107 tons grading 0.036 opt gold at cutoff grade of 0.007 opt gold (210,962 ozs gold).
- Total Inferred resources of 39,520 tons grading 0.030 opt gold at cutoff grade of 0.007 opt gold (1,324 ozs gold).
- More than ten drill targets have been identified for resource expansion on various areas of the property.
- Only 25% of property has been explored.
- Significant exploration potential exists beyond current resources.

BELL MOUNTAIN, Nevada Gold and Silver Resources

- Project is fully permitted for an open-pit mine with heap leach processing.
- NI 43-101 technical report prepared by Welsh Hagen Associates in October 2017 to be updated by Lincoln to include more recent work, permits and reflect current mineral prices.
- Total Measured and Indicated gold equivalent resources 2,928,900 tons grading 0.018 opt gold containing gold equivalent 56,793 ounces. (Welsh Hagen Associates).
- Total Inferred gold equivalent resources of 1,977,700 tons grading 0.014 opt containing gold equivalent 30,271 ounces.
- Significant exploration potential exists beyond current resources along the ridge of deposits, including the East Ridge deposit.

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Please visit the Company's
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on each of its projects.

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TSX.V: LMG