TSX.V: LMG

LINCOLN
GOLD MINING INC

Bell Mountain & Pine Grove Gold-Silver Mines

July 2026

LINCOLN GOLD MINING INC

Cautionary Statement

Certain statements contained herein regarding the Company and its operations constitute “forward-looking statements” or information. All statements other than statements of historical fact included in this presentation, including, without limitation: achieving gold and silver production at the Bell Mountain gold-silver project and Pine Grove gold project, growing the Company using cash flow from said production, the Company’s intension and strategies to continue to advance its projects and evaluate other exploration projects to expand the Company’s property portfolio, the Company’s long-term goal of building Lincoln Gold Mining into a mid-tier gold producer, the construction plans for the Bell Mountain project, and finalizing permitting and plan of operations for the Pine Grove project, are forward-looking statements that are based on numerous assumptions that involve various risks and uncertainties inherent in the Company’s business. Such assumptions, risks and uncertainties include: that the Company will achieve gold and silver production at the Bell Mountain and Pine Grove Gold projects, that the Company will be able to grow and generate cash flow from said production, that the Company will be able to achieve its long-term goals and complete its construction and permitting plans, and other risks related to mineral resource exploration and development. Actual results may vary materially from those described in the forward-looking statements. 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 Companies’ plans or expectations include the possibility that the Company cannot obtain construction financing for the Bell Mountain project, the availability of capital and financing for general economic, market or business conditions, regulatory changes, timelines of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. The Company makes all reasonable efforts to update its corporate materials, documentation and forward-looking information on a timely basis.

The preliminary economic assessment or technical reports noted herein are preliminary in nature and include some inferred resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that these mineral resources will be realized. The reported mineral resources are not mineral reserves and do not have demonstrated economic viability.

Mr. Ian Rogers, Chief Executive Officer and Chairman of the Board of the Company, has reviewed and approved the scientific and technical information contained in this presentation.

Management Team

CANADA

Ian Rogers, MBA, SCPM – Chief Executive Officer & Chairman of the Board

Mr. Rogers is a leader and seasoned executive with over 25+ years of experience in the energy industry, driving growth, monetization, and commercialization for private, Fortune 100 TSE and NYSE companies. As the CEO and Founder of GTE Group of Companies, Mr. Rogers is driving industry innovation and developing resource plays and power plants across North America.

Concurrently, Mr. Rogers was the Co-Originator and Founder of Cabin Ridge Coal Corp., a major metallurgical coal development in the Crowsnest Pass Alberta, which as CEO and President he developed and subsequently commercialized the project. Prior to the GTE Group, Mr. Rogers served as General Manager for Global Procurement Services with ConocoPhillips and Burlington Resources, where he oversaw the supply and services of four business units in Canada. His expertise in project management and supply chain optimization enabled the successful delivery of multiple high-profile projects in Canada, Mexico, Australia, and the United States.

Mr. Rogers holds a BA in Economics from the University of Saskatchewan, an MBA from European University in Brussels. He has also completed post-graduate studies at Stanford University and is a Stanford Certified Project Manager from the Stanford School of Engineering. Beyond his business acumen, Mr. Rogers is also a classically trained musician in piano and bagpipes. Additionally, he has an impressive athletic background, having played with the University of Saskatchewan Huskie and the Saskatoon Hilltops football programs, both perennial national champions.

Mr. Rogers will leverage his expertise in monetization, commercialization, and project management to drive growth and success for Lincoln Gold Mining Inc. Due to his vast experience in project development of resource plays he understands the importance of protecting the mineral leases and rights, the exploration process, and working with the governmental agencies that assist in finalization of the permitting process to move to production. His proven track record of delivering results-driven strategies and his ability to complete complex projects will be essential in driving the company's continued success.

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Management Team

CANADA

Nicholas Koo, CPA, CA, – Chief Financial Officer

Mr. Koo brings significant experience in financial reporting roles covering many industries including junior mining. He is a member of the Chartered Professional Accountants of British Columbia and started his career at a midsized accounting firm providing accounting, consulting, audit and tax services to publicly traded and private entities. Mr. Koo is a partner at Shim & Associates LLP. Mr. Koo was appointed Chief Financial Officer in October 2024, to replace Mr. Dong Shim who served as a director until August 2025.

UNITED STATES

Joseph Sawyer, P.E. – President of Lincoln's Two U.S. Subsidiary Companies: Lincoln Resource Group Corp. & Lincoln Gold US Corp.

Mr. Sawyer has over 30 years of experience in mining management & Nevada Mining Regulation. He has extensive experience in mine permitting, compliance and mine engineering, which includes the position of Bureau Chief with the Nevada Bureau of Mining Regulation & Reclamation managing mine water pollution control and reclamation permitting program for the State of Nevada. He also held senior mine management positions with SGV Resources, SRK Consulting, Arimetco Inc., Oracle Ridge Mining Partners and with the Lundin Group.

DIRECTORS:

Ian S. Rogers (Chair)
Matthew Mikulic
Curtis R. Stewart

Biographies of all Management & Directors are available at www.lincolnmining.com

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Corporate Objectives

- Achieve production at the Bell Mountain gold-silver Mine and at the Pine Grove gold Mine in Nevada.
- Fully permitted Bell Mountain first to production, leading into Pine Grove production.
- Bell Mountain production goal of 20,000 – Pine Grove production goal of 35,000 ounces gold equivalent per year over life of the mines, estimated to be eight to ten years.
- Grow the Company using cash flow from gold production.
- The Company's intention and strategies are designed to advance its projects to production, with a goal of building Lincoln Gold into a mid-tier gold producer.
- Acquire exploration projects that hold opportunity to expand Lincoln’s property portfolio of precious metals properties in North America.

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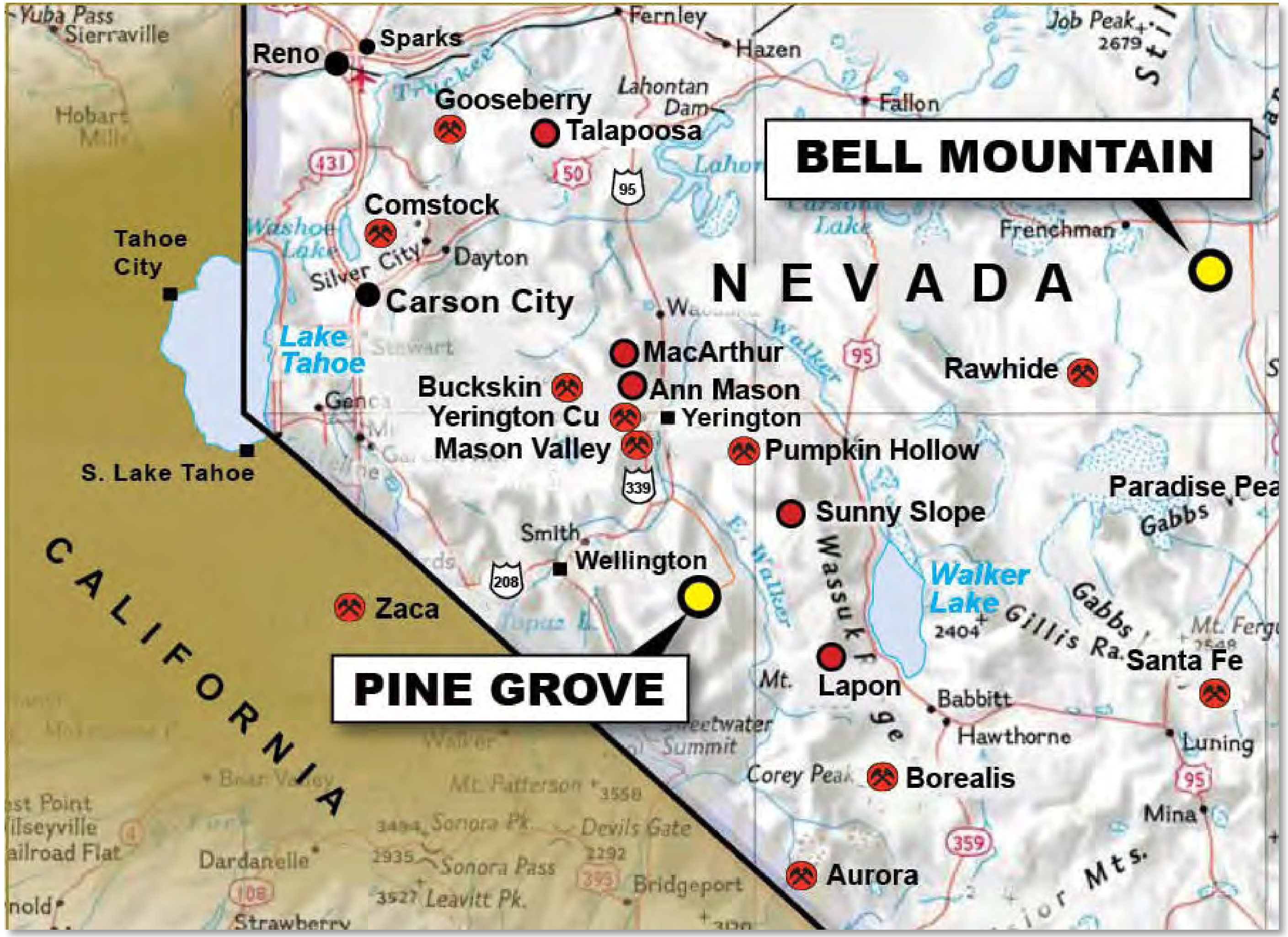
Project Locations

Bell Mountain:

- A short drive from Reno and Fallon, NV
- Excellent Access
- Churchill County, NV

Pine Grove:

- A short drive from Reno and Yerington, NV
- Excellent access
- Lyon County, NV



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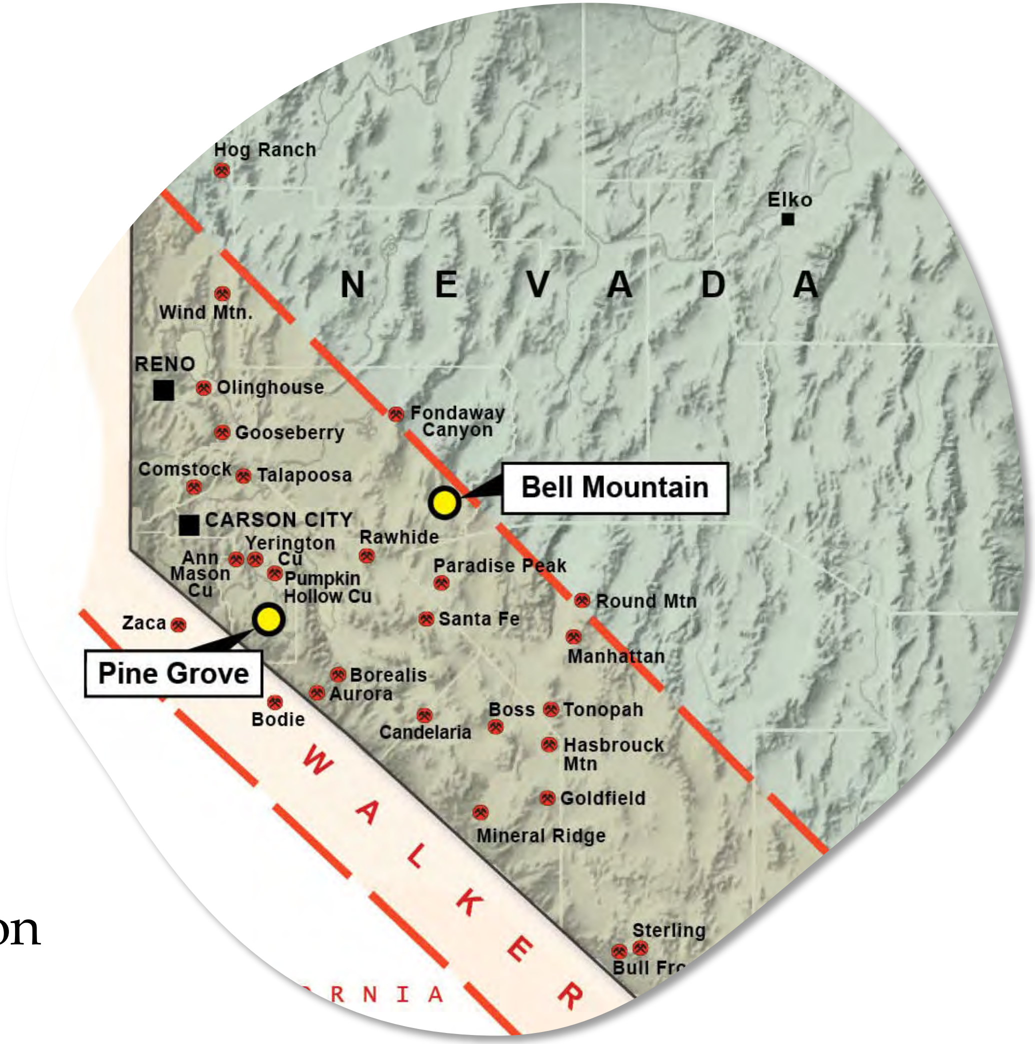
Project Locations on Walker Lane

- Walker Lane is a major structural zone between California and Nevada.
- It contains numerous historic gold districts including the Comstock Lode (Virginia City).
- Recent Mineral Projects include:
  - Pumpkin Hollow (Cu) in production
  - Isabella Pearl (Au) in production
  - Mineral Ridge (Au, Ag) in production
  - Gemfield (Au) in development
  - Candelaria (Ag) exploration
  - Bullfrog (Au) exploration
  - Bell Mountain (Au,Ag) moving to production
  - Pine Grove (Au) pre-development



Bell Mountain Mine Project

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Bell Mountain Mine Project

Panoramic view of the Bell Mountain deposits area from the access road.

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Project Highlights

Bell Mountain Mine Project:

- **Containing four gold/silver deposits – Spurr, Varga, Sphinx and East Ridge**
- **Fully permitted, advanced stage project** with detailed mining plan for a cost-effective, open-pit heap leach operation.
- **Strip ratio is 1.06 waste tons to 1 ore ton**, good water supply.
- Exploration includes **279 drill holes** and a detailed **NI 43-101.**
- The project consists of **180 claims**, encompassing approx. 1,463 hectares of mineral rights. **Near-term gold-silver production** pending funding.
- **Gold equivalent**: **47,010 ounces** measured and indicated.
- **Gold equivalent 26,762 ounces** inferred.
- **Robust exploration potential** along the ridges that support the four deposits.

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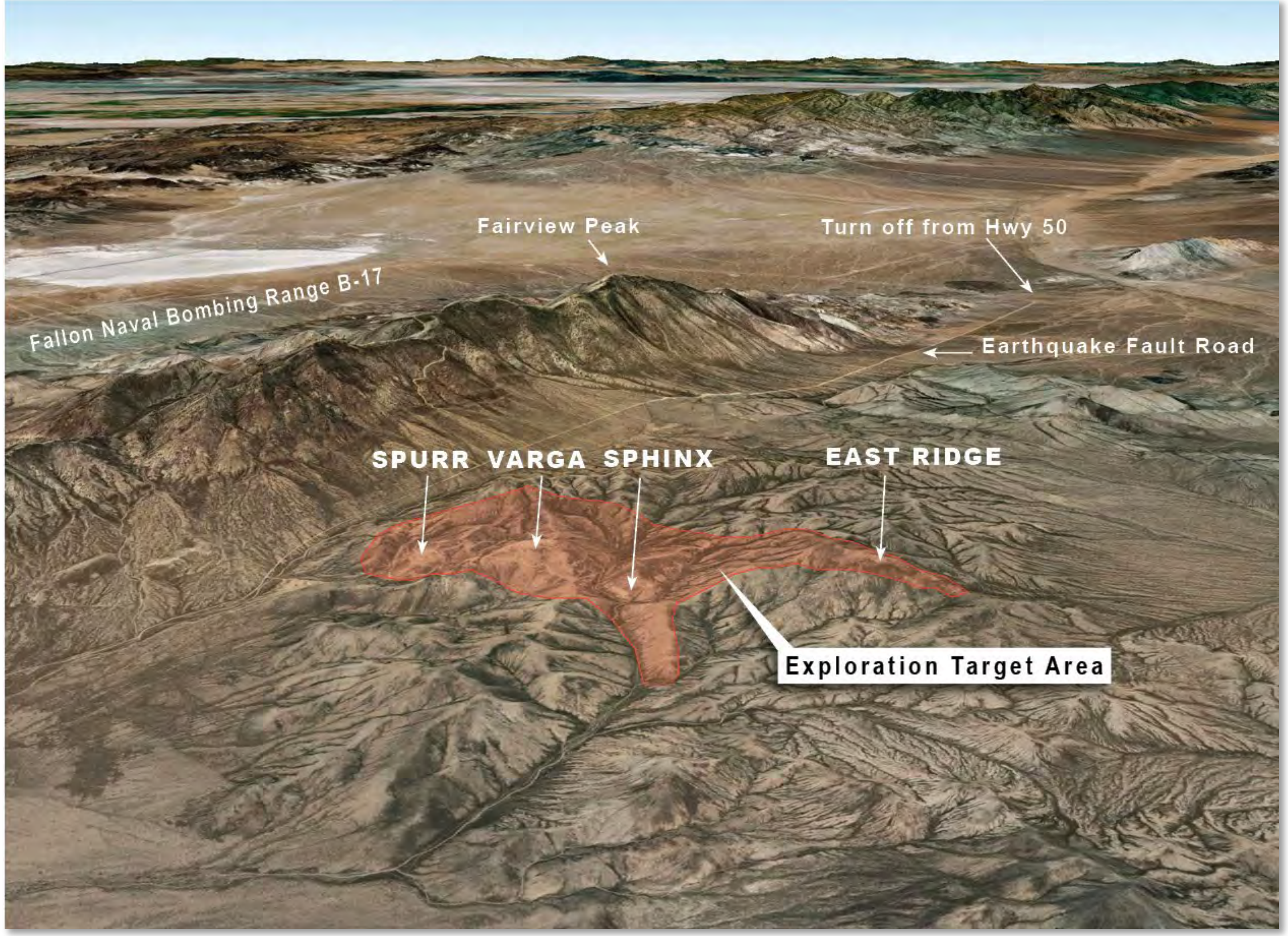
Bell Mountain – Exploration Targets

January 5, 2025, PEA completed by Welsh Hagen Associates, Reno, Nevada states that exploration drilling along trend with the Spurr and Varga deposits toward the East Ridge deposit and exploring known quartz/calcite veins along trend with the Sphinx deposit, are recommended for exploration to expand the current mineral resource areas.

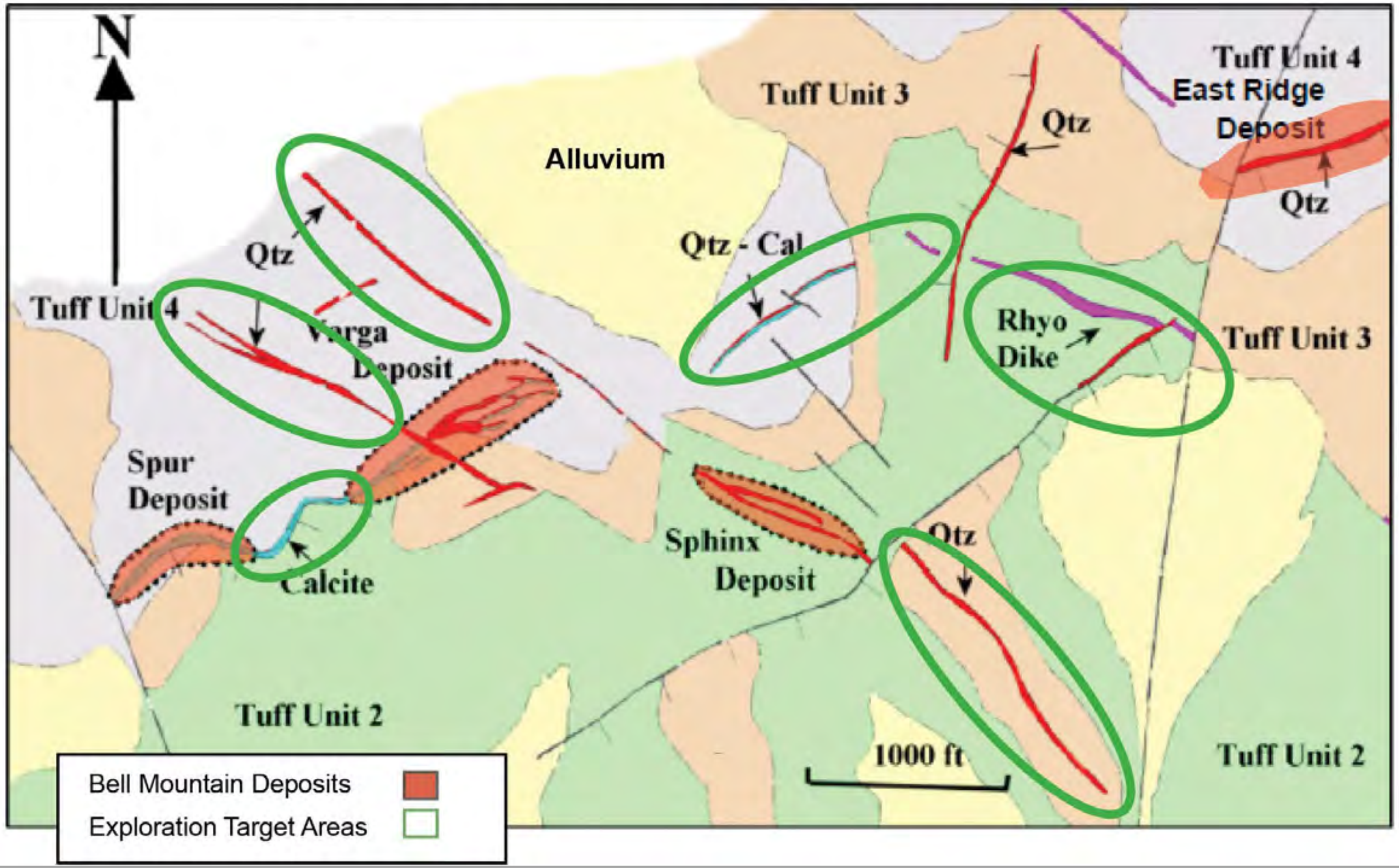


Bell Mountain – Exploration Targets

Lincoln funding will:

- Conduct exploration drilling along three of the deposit ridges to potentially expand the resource bases at Bell Mountain.
- Commence initial site preparation at the project.

BELL MOUNTAIN - POTENTIAL EXPLORATION AREAS



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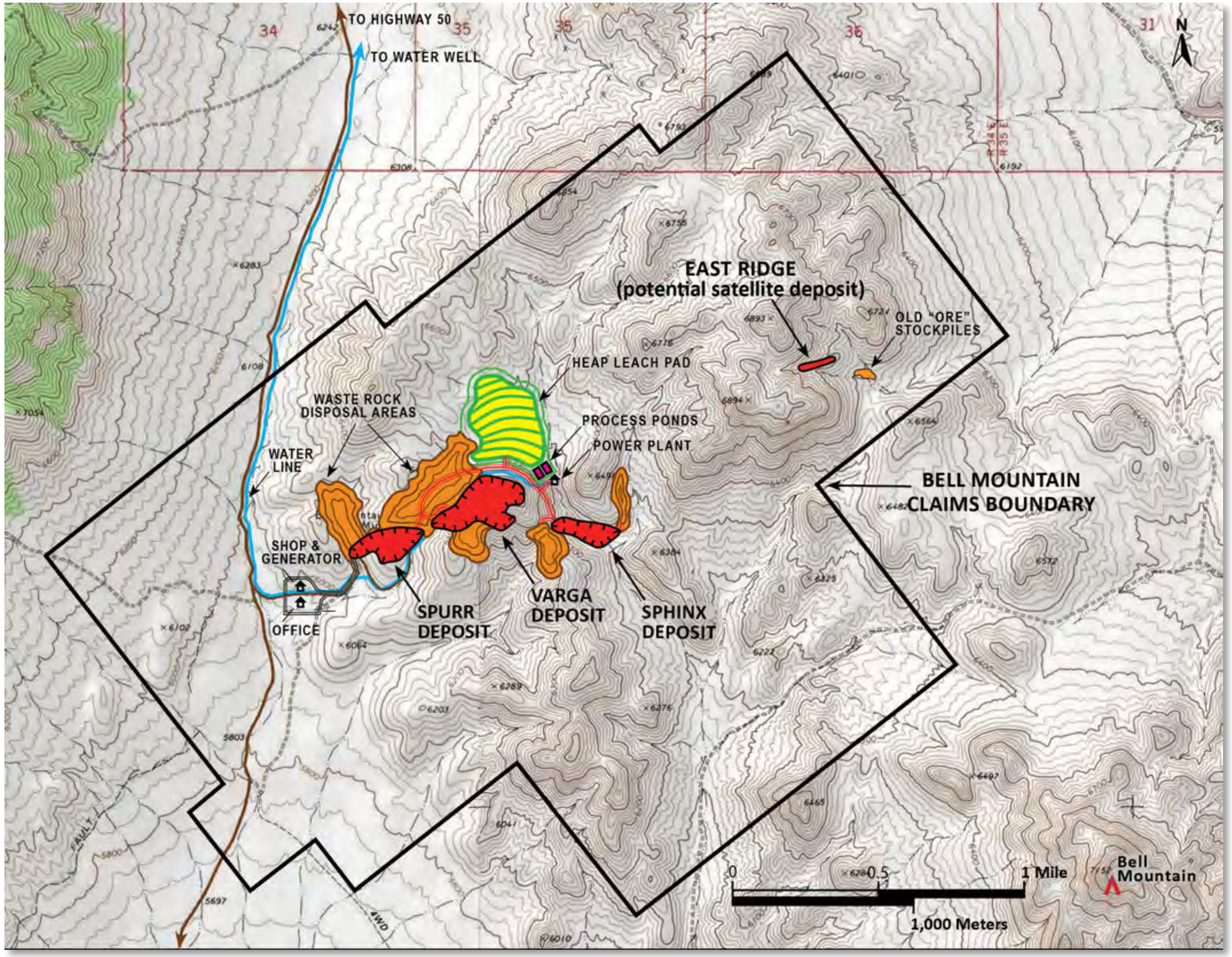
Bell Mountain Claims & Facility



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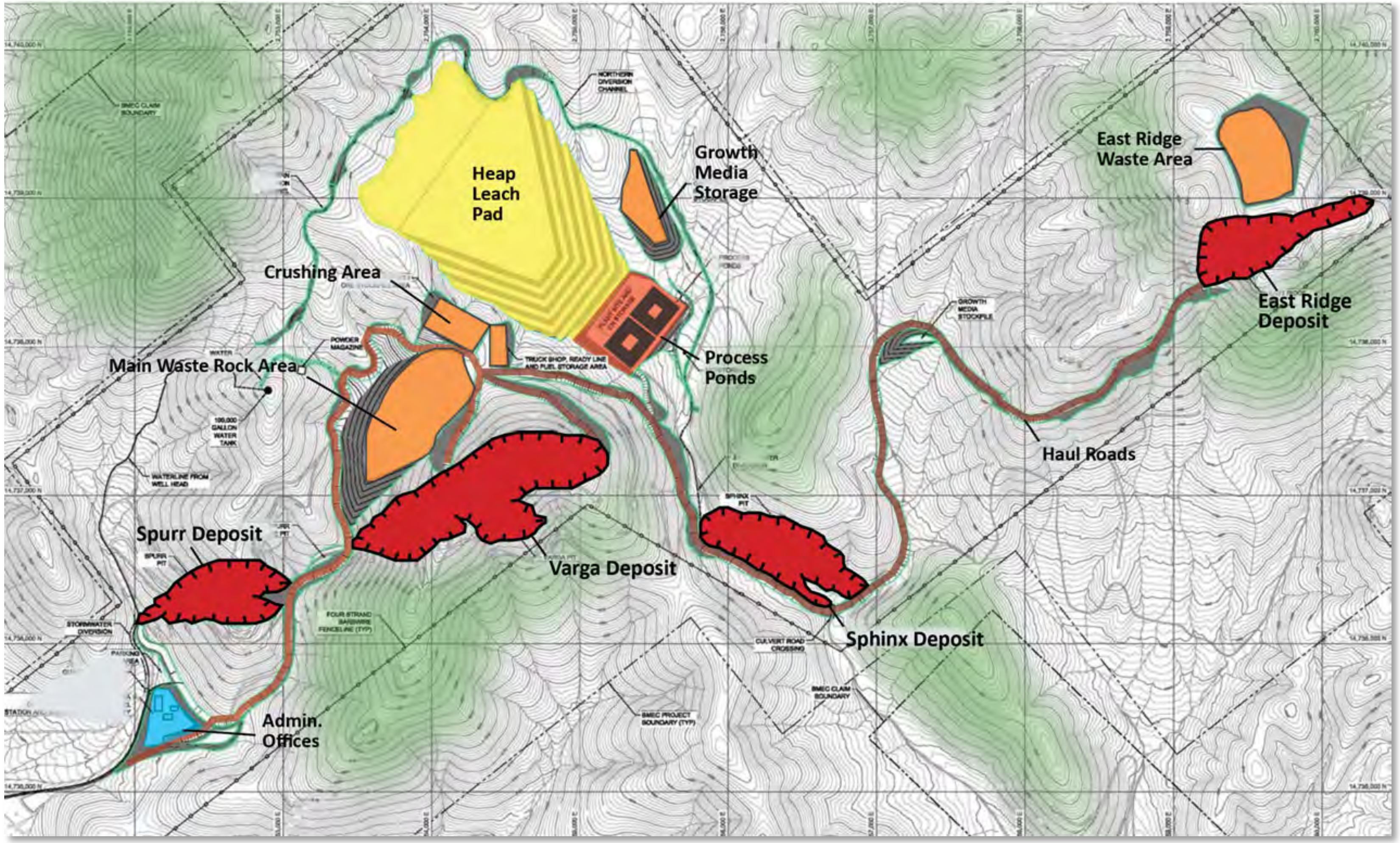
Bell Mountain - Facilities Arrangement



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Bell Mountain – Resource Estimate

Resource Estimate Summary for the Bell Mountain Project (1)							
Classification (2)	Tons	Gold		Silver		Gold Equivalent	
	(x1000)	(opt)	(oz)	(opt)	(oz)	(opt)	(oz)
Measured	754	0.024	18,355	0.621	468,417	0.027	20,005
Indicated	1,135	0.022	25,051	0.522	592,094	0.024	27,005
M & I	1,889	0.023	43,406	0.561	1,060,521	0.025	47,010
Inferred	1,128	0.022	25,374	0.608	686,389	0.024	26,762

Notes:

1. ***Please refer to the official Resource Statement in the Preliminary Economic Assessment prepared by Welsh Hagen Associates, filed on January 6, 2025 on www.sedarplus.com and on the Company's website.***
2. *Open pit optimization was used to determine potentially mineable tonnage. Measured, Indicated and Inferred mineral classification was determined according to CIM Standards. Mineral Resources, which are not Mineral Reserves, do not have demonstrated economic viability. The 2024 Measured, Indicated and Inferred Mineral Resource is constrained within $1,950 gold and $24.00 silver optimized pit shells using the CSM Mineflow™ program. The base case estimate applies an AUEQ cutoff grade of 0.0087 oz/t for Varga, 0.0071 oz/t for Spurr, and 0.0075 oz/t for both Sphinx and East Ridge. Metallurgical recoveries used for the cutoff calculations were 83.7% on gold and 29.6% on silver for Spurr, 68.6% on gold and 12.8% on silver for Varga and 80% on gold and 10% on silver for Sphinx and East Ridge.*

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The Next Steps Planned

Bell Mountain Project: 2026 – 2027

- **A six-month exploration work program** has been planned.
- **Work programs** include surveying, detailed design of the plant layout, conveyor systems and pit designs, along with submitting required permits.
- **Finalize Plan of Operations**.
- **Obtain construction financing**.
- **Earthworks** expected to begin in 2026-2027.
- **Construction of plant** throughout 2026-2027.
- **First production and cash flow expected in 2027**.

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Second Property Pine Grove Gold Project

Panoramic view taken from on the Wilson deposit looking east towards the Wheeler deposit, showing Sugarloaf with Mount Grant in the far distance and access road into the valley between the two deposits.

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Pine Grove - Nevada

Pine Grove Historic Workings *–*
View of old mill, tailings pile
& old schoolhouse.

In the permitting process to pre-construction, construction and gold production

Historic Production:

- Discovered in 1866; produced 240,000 ounces gold until 1887. Mined high-grade with average > 1 opt gold only down to 160 ft – 180 ft

Modern Exploration:

- 1990's – Teck Resources, Drilled 190 holes.
- 2009-2021 – Lincoln drilled 90 holes.
- Total Drilling 280 holes – 94,380 ft.
- Only 25% of property has been explored.

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Project Highlights

Pine Grove Project

- Development includes **280 drill holes** and a detailed **NI 43-101**.
- **Final stages of permitting** with anticipated full permitting within the next 12-16 months.
- **Resource estimate gold equivalent**: **210,962 ounces** measured and indicated with significant potential for resource expansion.
- **Numerous drill targets** have been identified.
- One of the **highest open pit reserve gold grades in Nevada at 1.23 g/t**.
- **Significant exploration potential** exists beyond current resources.
- **Only 25% of the property has been explored**.

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Pine Grove – Resource Estimate

Geology & Mineralization:

- Host Rocks: Jurassic Granodiorite, 176 million years old.
- Low-sulfide system.
- Very fine native Au w/ nuisance Cu.
- Gold associated with quartz veinlets.
- Jurassic dikes also present.

Total Optimized Open Pit Wheeler and Wilson

		Cut-off		Metric		Imperial		
		g/t	opt	tonnes	g/t	Tons	opt	ounces
Leach Pad	Indicated	0.24	0.007	5,038,448	0.93	5,553,937	0.03	149,956
Leach Pad	Inferred	0.24	0.007	39,520	1.04	43,450	0.03	1,324
High-grade Mill	Indicated	3.43	0.10	303,154	6.26	334,170	0.18	61,006
		Total	Indicated	5,341,602	1.23	5,888,107	0.04	210,962

Note:

The Pine Grove Preliminary Economic Assessment is preliminary in nature and includes mineral resource estimates that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the preliminary economic assessment will be realized. The reported mineral resources are not mineral reserves and do not have demonstrated economic viability.

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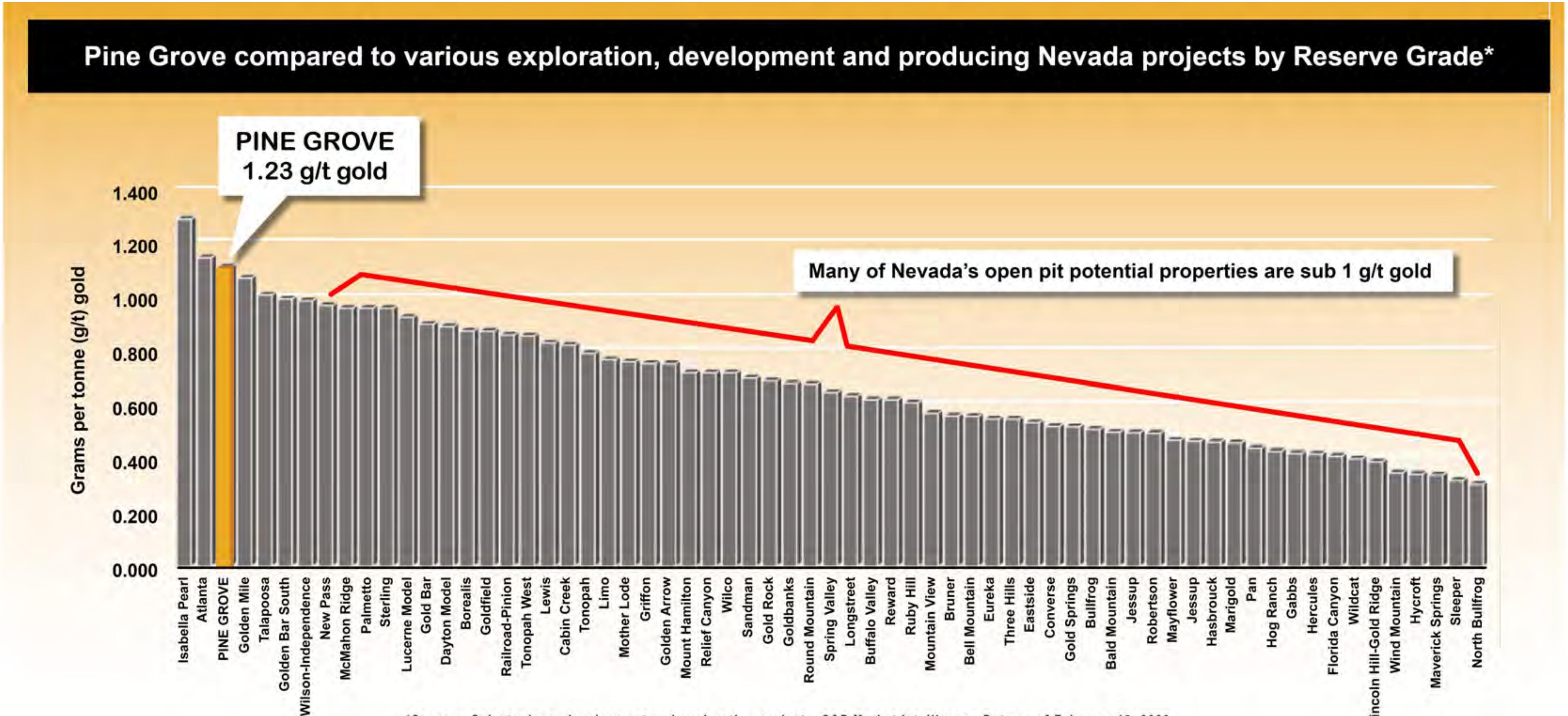
Pine Grove Resource Grade



*Source: Select mines, development and exploration projects, S&P Market Intelligence Data as of February 15, 2022

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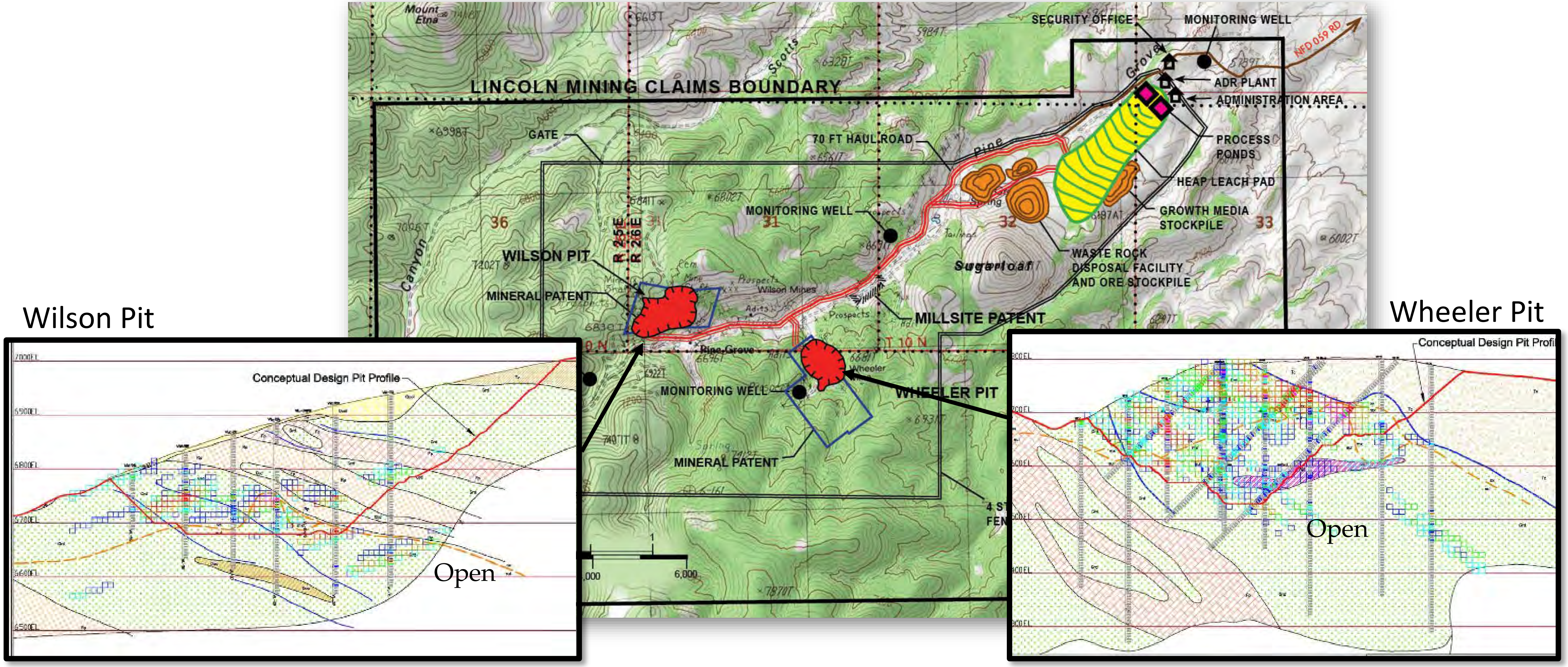
Pine Grove Gold - Nevada



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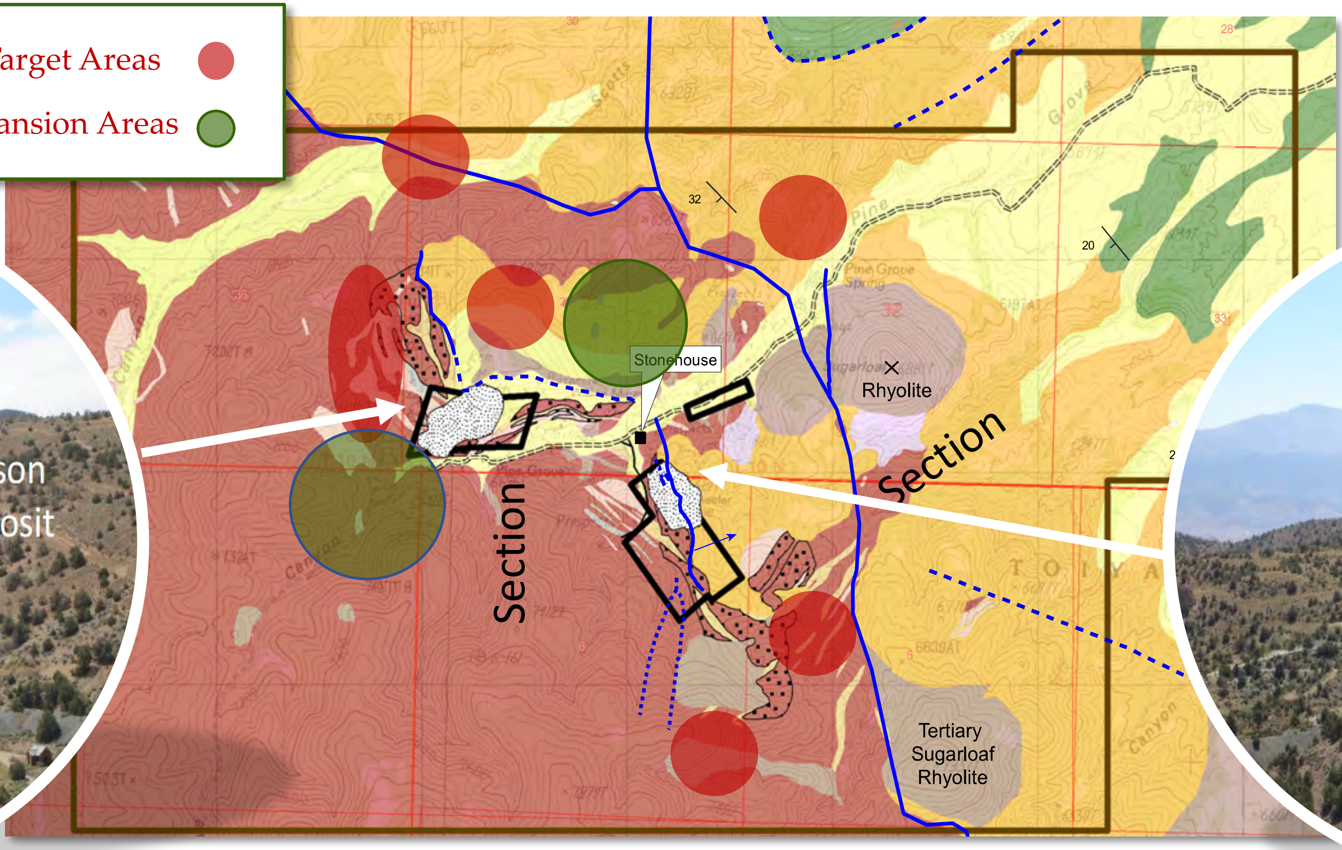
Exploration Potential

Exploration Target Areas
Step Out Expansion Areas



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Pine Grove 2021 Drilling

Drilling on Wilson Deposit with a view of the Wheeler Deposit in the background.

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The Next Steps Planned

Pine Grove Project: 2026 – 2027

- **Submit Studies** to regulatory bodies.
- **Complete permitting** for Pine Grove in 2027.
- **Update and Finalize Plan of Operations** in 2027.
- **Complete financial plan** for 2027.
- **Earthworks and Construction** estimate to begin from cash flow at Bell Mountain.

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Share Structure

TSX Venture Exchange symbol LMG & Frankfurt Exchange symbol ZMG

Issued & Outstanding:	(as of June 30, 2026)	28,783,010
Options:	Granted April 17, 2026, for a five-year term / $0.60	2,050,000
Convertible Debentures:	(as of June 2026)	6,116,667
Warrants – Expiry/Price:	July 2026 / $0.50	1,313,000
	Jan., July, Aug. & Dec. 2027 / $0.3	1,926,163
	October & December 2028 / $0.20	2,000,000
	December 2028 / $0.30	3,250,000
Fully Diluted Total:		**45,438,840**

***Note**: Lincoln has closed on certain unsecured convertible note unit issuances that will be subject to disinterested shareholder approval that are detailed in the Company's news releases dated October 9, November 10 and December 17, 2025.*

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