



# LINCOLN

GOLD MINING INC



**BELL MOUNTAIN**



**PINE GROVE**



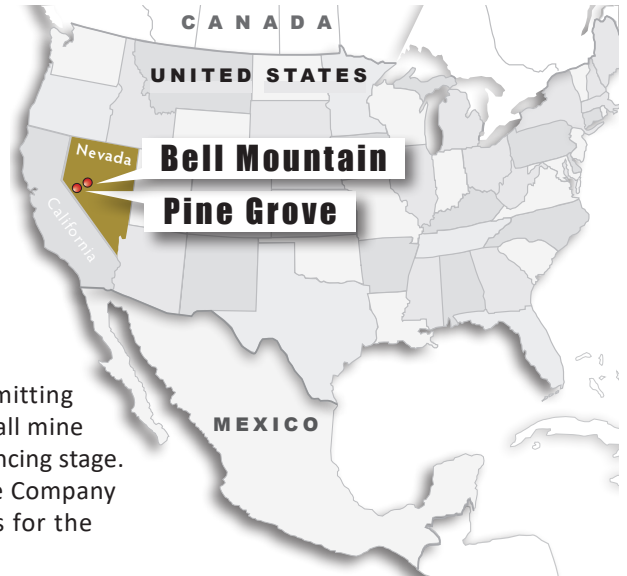
# PROJECTS OVERVIEW

Lincoln Gold Mining Inc. holds interest in two advanced-stage gold projects in the United States. Lincoln's primary focus is on the Bell Mountain and Pine Grove properties located in Nevada. The projects are considered advanced-stage exploration projects with established resources and with 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. This could help reduce overall capital and operating costs and provide an interesting operating plan.

The Pine Grove project has a defined resource estimate and has untapped exploration potential. The project is currently in the final stages of mine permitting and has received conditional approval from the U.S. Forest Service 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, which may open more opportunities for the Company's advancement.

Lincoln announced its proposed acquisition of the Bell Mountain gold-silver project November 2023 and in January 2024 and 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 and completing a six month financial plan for the first stage of the project's development. Lincoln completed the PEA and submitted the financial plan. Lincoln has now finalized the acquisition and is pleased that the Company can now move forward with the planned 2025 work program for the Bell Mountain Mine project.

Both of Lincoln's properties have completed NI 43-101 technical reports that are available on the Company's website.



# PROJECT DEVELOPMENT PLANS

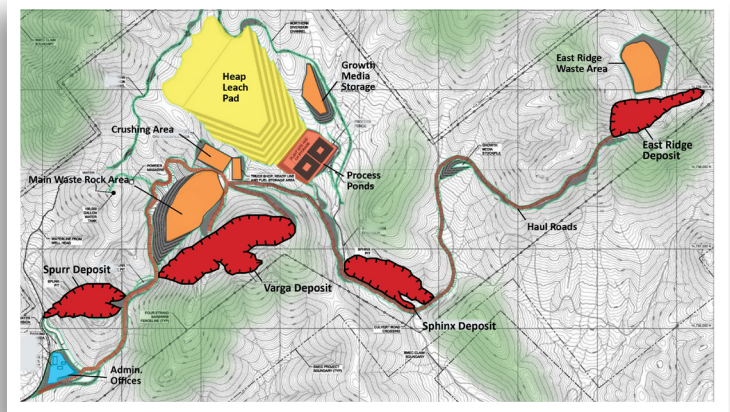
Lincoln is committed to the advancement of its Nevada projects and is positioning itself to become a gold producer. The Company's project development plans are anchored by the Bell Mountain and Pine Grove projects.

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.

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 Pine Grove following.

The Bell Mountain project has a fully-permitted status and also has a comprehensive mine plan in place, this 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 an 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 project showing conceptual general facilities arrangement.*



*Pine Grove - Wilson Deposit*



*Pine Grove - Sugarloaf*



*Pine Grove - Wheeler Deposit*

## Bell Mountain Gold-Silver Property

Lincoln has now completed its 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.

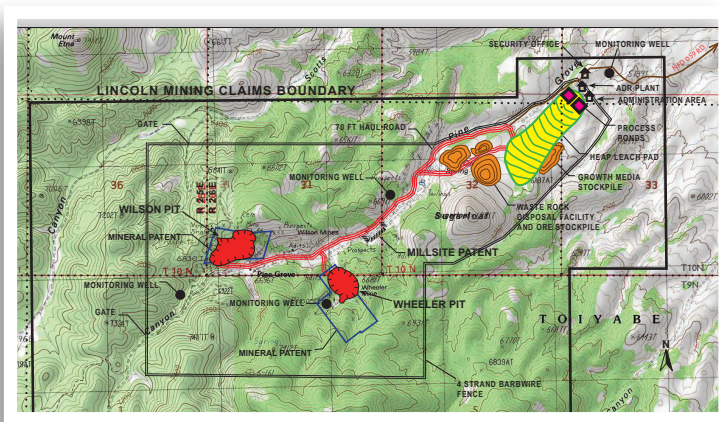
The Bell Mountain project consists of 180 claims that encompass approximately 3,616 acres (1,463 hectares) of mineral rights. It is comprised of four gold-silver deposits, the Spurr, Varga, Sphinx and East Ridge deposits. The project is a fully permitted, advanced-stage project with the possibility for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

Lincoln commissioned Welsh Hagen of Reno, Nevada to complete an updated PEA, which has been approved by the TSXV. The PEA included all work and permits that have been completed to date and also updated mineral resources to current precious metals prices. In addition to updating the mineral resources, the report includes recommendations regarding the additional exploration potential surrounding the existing defined deposits and in particular along the ridges that support the four deposits. The updated PEA is posted in the Bell Mountain project section on the Company's website. A resource estimate summary is on page four.

Work will begin at the project, which will include surveying, detailed design of the plant layout, conveyor systems and pit designs, along with submitting required permits.

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 \$25- 30 million, plus 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 8 to 10 months to complete.



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



**Bell Mountain - Varga Deposit**

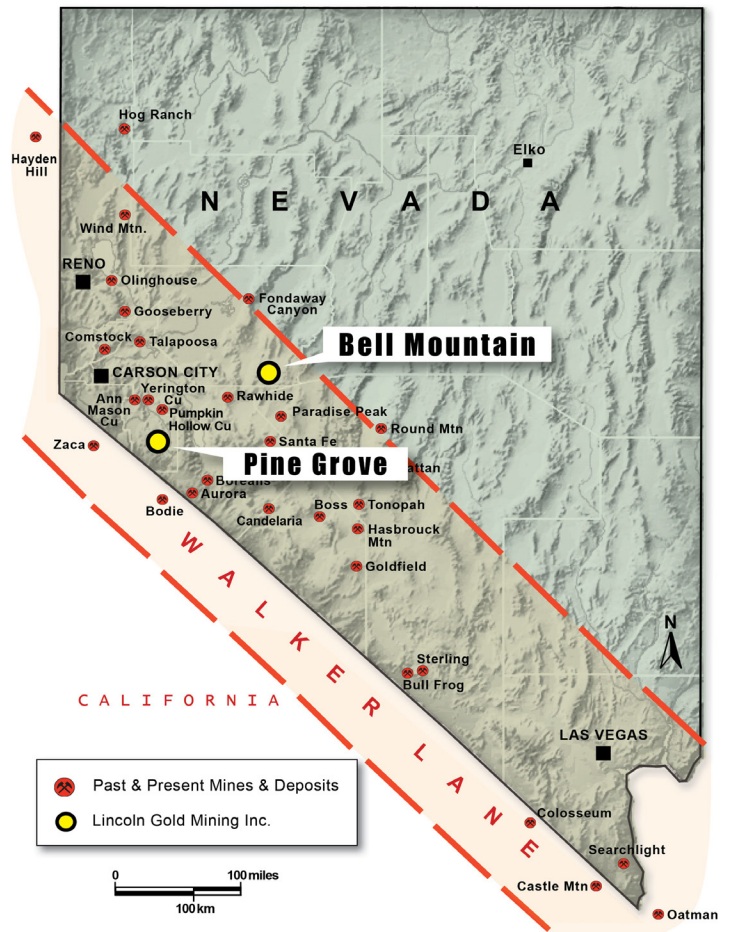


**Bell Mountain - Sphinx Deposit**



**Bell Mountain - Spurr Deposit**

## Walker Lane Mineral Trend



## Pine Grove Gold Property

Lincoln holds interest in the Pine Grove gold property. Pine Grove is an advanced-stage project located in Lyon County, Nevada. 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.
- Ten (10) additional drill targets have been identified for resource expansion.
- More details about this project are available on the website.

## 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 Bell Mountain and Pine Grove properties, that are both located in southwestern Nevada. In the United States, the Company operates under Lincoln Resource Group Corp. and Lincoln Gold US Corp., both are Nevada corporations.

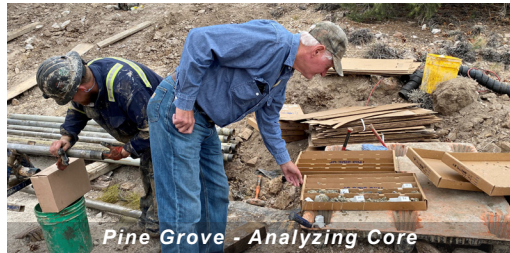
On January 6, 2025, Lincoln acquired the Bell Mountain gold-silver project and Lincoln's primary focus will be to first establish operations at the Bell Mountain project. The Company is projecting that once operations begin, the project will yield approximately 25,000 ounces gold equivalent per year. 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 significant resource expansion potential.

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, 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.



East Ridge Deposit



Pine Grove - Analyzing Core



Bell Mountain - Site Access

## PROJECTS & RESOURCES

### **PINE GROVE, Nevada** *Gold Resources Estimate*

- Project is in the final stages of permitting for open-pit mine with heap leach processing.
- Total measured and indicated resource estimate of 5,888,107 tons grading 0.036 opt gold at cutoff grade of 0.007 opt gold (210,962 ounces gold).
- Total inferred resource estimate of 39,520 tons grading 0.030 opt gold at cutoff grade of 0.007 opt gold (1,324 ounces gold).
- Recent drilling expanded and confirmed gold mineralization and deposit geology. More than ten drill targets have been identified for resource expansion on various areas of the property.
- Significant exploration potential exists beyond current resources as only 25% of property has been explored.

### **BELL MOUNTAIN, Nevada** *Gold and Silver Resources*

- Project is fully permitted for an open-pit mine with heap leach processing.
- Updated Preliminary Economic Assessment report prepared by Welsh Hagen Associates filed on January 6, 2025 includes more recent work, permits, costs and also reflects current mineral prices.
- Total measured and indicated gold equivalent resources 1,786,600 tons, grading 0.026 opt gold, containing gold equivalent 45,831 ounces.
- Total inferred gold equivalent resource of 1,120,600 tons, grading 0.024 opt gold, containing gold equivalent 27,147 ounces.
- Significant exploration potential exists beyond current resources along the ridge of the deposits, including the East Ridge deposit.

**For more information  
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Please visit the Company's website for detailed information on each of its projects.

Web: [lincolnmining.com](http://lincolnmining.com)  
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*See website: Corporate/Legal Disclaimer for the Company's Cautionary Note Regarding Forward-Looking Statements.*