

LIGHTHOUSE GOLD UPSIZES PRIVATE PLACEMENT TO UP TO \$6,450,408 MILLION

Vancouver, B.C. - October 23, 2026 – Lighthouse Gold Inc. ("**Company**") (CSE: LGHT) is pleased to announce that, further to its news release dated October 22, 2026, due to strong investor demand, it has increased the size of its previously announced private placement from (i) 33,334,000 units of the Company ("**Units**"), at \$0.18 per Unit, for gross proceeds of up to \$6,000,120 to (ii) up to 35,835,600 Units at \$0.18 per Unit for gross proceeds of up to \$6,450,408 (the "**Offering**")

Each Unit will be comprised of one (1) common share in the capital of the Company (a "**Share**") and one-half of one (1/2) share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant will be exercisable to purchase one (1) additional Share (a "**Warrant Share**") for a period of two (2) years from the closing date at an exercise price of \$0.28 per Warrant Share.

The Company intends to use the proceeds from the Offering for exploration and for general working capital purposes. Completion of the Offering is subject to customary conditions, including the receipt of all necessary regulatory approvals, including the approval of the Canadian Securities Exchange (the "**CSE**"). Pursuant to applicable securities laws, all securities issued under the Offering will be subject to a hold period which will expire four months and one day from the date of closing of the Offering.

The Company intends to close on or about November 4, 2026

*The securities referred to in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the Company and management, as well as financial statements. "United States" and "U.S. person" have the respective meanings assigned in Regulation S under the U.S. Securities Act.*

About Lighthouse Gold Inc.

Lighthouse Gold Inc. is a mineral exploration and development company in the business of acquiring, and exploring gold properties, with a focus in Guyana, South America. The company currently has 100-per-cent interest in two properties located in Guyana: The Mariwa-Sardine Hill Property and the Aurora NW Project.

ON BEHALF OF THE BOARD OF DIRECTORS

Geoff Balderson, Director, CFO & Corporate Secretary

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Cautionary Note Regarding Forward-Looking Statements

Statements contained in this news release that are not historical facts may be forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements regarding the Offering, including the size of the Offering, the receipt of all necessary regulatory approvals, including the approval of the CSE, and the intended use of proceeds. These forward-looking statements involve risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. In addition, the forward-looking statements require management to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the forward-looking statements will not prove to be accurate, that management's assumptions may not be correct and that actual results may differ materially from such forward-looking statements. Accordingly, readers should not place undue reliance on the forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as "anticipate", "will", "expect", "may", "continue", "could", "estimate", "forecast", "plan", "potential" and similar expressions. These forward-looking statements are based on a number of assumptions which may prove to be incorrect, including, without limitation, assumptions that the Offering will be completed on the terms and within the timeframe currently anticipated, that all necessary regulatory approvals, including the approval of the CSE, will be obtained, and that the proceeds of the Offering will be used as currently intended. Factors that could cause actual results to differ materially from those expressed or implied by the forward-looking statements include, without limitation: risks inherent in exploration activities; the impact of exploration competition; unexpected geological or hydrological conditions; changes in government regulations and policies, including trade laws and policies; failure to obtain necessary permits and approvals from government authorities; volatility and sensitivity to market prices for gold; volatility and sensitivity to capital market fluctuations; the Company's ability to raise funds through private or public equity financings; environmental and safety risks including increased regulatory burdens; weather and other natural phenomena; the risk that the Offering may not be completed on the terms or within the timeframe anticipated, or at all; the risk that the CSE may not approve the Offering; the risk that the Company may use the proceeds of the Offering other than as currently intended; risks associated with conducting business in Guyana, including political, economic, legal and regulatory risks; and other exploration, development, operating, financial market and regulatory risks. The forward-looking statements contained in this press release are made as of the date hereof or the dates specifically referenced in this press release, where applicable. Except as required by applicable securities laws and regulation, Lighthouse Gold disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. All forward-looking statements contained in this press release are expressly

qualified by this cautionary statement.