LIGHTHOUSE GOLD PROVIDES CLARIFICATION REGARDING HISTORICAL DRILL RESULTS AT SARDINE HILL AND UPDATE ON PRIVATE PLACEMENT

Vancouver, British Columbia – November 2, 2026 – Lighthouse Gold Inc. ("**Lighthouse**" or the "**Company**") (CSE: LGHT) announces that, further to its news releases dated June 15, 2026 and October 20, 2026 (together, the "**Prior Releases**") respecting the Mariwa–Sardine Hill – Lower Cuyuni Gold Property (the "**Property**") located within the Oko Gold District in Guyana, it is providing clarification regarding certain historical drill results referred to in the Prior Releases. The Company also announces an update on the timing of the closing of its previously announced private placement.

Clarification Regarding Historical Drill Results

The Prior Releases referred to historical drilling at the Sardine Hill zone, including a reported mineralized interval of 113.5 metres grading 1.39 g/t gold and a deeper interval of 93 metres grading 0.69 g/t gold (the "**Historical Drill Results**"). Upon further review, the Company has not been able to confirm that the drill hole or holes from which the Historical Drill Results were derived are located within the boundaries of the Property. Accordingly, readers should not assume that the Historical Drill Results are located on the Property, and the references to the Historical Drill Results in the Prior Releases should be read subject to this clarification.

The Historical Drill Results are drawn from historical reports prepared by International Roraima Gold Corp. (September 1997) and AngloGold (September 2002) (together, the "**Historical Reports**"). The Historical Reports pre-date, and are not compliant with, National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43-101**") and do not identify drill hole locations by UTM coordinates, but instead by reference to an historical local grid. The location of the historical drill holes relative to the Property boundaries is therefore not based on accurate UTM positioning, known used horizontal datum and reference spheroid and is subject to greater uncertainty than would otherwise be the case.

Until the historical drill holes can be reliably located relative to the Property boundaries, the Company is not in a position to comment on whether the Historical Drill Results lie inside or outside the Property. As part of its previously announced compilation and validation of historical exploration data, the Company intends to locate the historical drill holes relative to the Property boundaries, and will provide an update once that work has been completed. However, given the analysis of all historical geological, geochemical and geophysical data, the management of the Company is still of the technical opinion that the Property merits significant modern exploration activities and studies, inclusive of drilling and intends to pursue such activities and studies from the proceeds of the announced Private Placement.

The Company reiterates that the Historical Drill Results and other historical exploration results referred to in the Prior Releases have not been independently verified by the Company, were not prepared in accordance with NI

43-101, and should not be relied upon as indicative of future exploration success. The Company has not completed sufficient work to verify the historical information, and a Qualified Person has not done sufficient work to classify the historical estimates or results as current mineral resources or reserves.

The scientific and technical information contained in this news release has been reviewed and approved by Gregory Smith, P.Geo., a director of the Company and a Qualified Person as defined by NI 43-101.

Private Placement Update

The Company also announces, further to its news releases dated October 22, 2026 and October 23, 2026, that its previously announced private placement (the "**Private Placement**") is ongoing. The Company now expects to close the Private Placement during the week of November 9, 2026, rather than on or about November 4, 2026 as previously announced. Closing of the Private Placement remains subject to customary conditions, including acceptance by the Canadian Securities Exchange, and there is no assurance that the Private Placement will be completed on the terms described or at all.

*The securities to be issued under the Private Placement 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" (as such term is defined in Regulation S under the U.S. Securities Act) absent registration under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration.*

About Lighthouse Gold

Lighthouse Gold is a Canadian gold exploration company focused on advancing high-potential exploration and mining assets in Guyana.

ON BEHALF OF THE BOARD OF DIRECTORS

Geoff Balderson
Chief Financial Officer & Director

For further information please contact:

Will Rascan
Interim Chief Executive Officer
will@lighthousegold.com
604-602-0001

Forward-Looking Statements

This news release contains or incorporates by reference "forward-looking statements" and "forward-looking information" as defined under applicable Canadian securities legislation. All statements, other than statements of historical fact, which address events, results, outcomes, or developments that the Company expects to occur are, or may be deemed, to be, forward-looking statements. Forward-looking statements are generally, but not always, identified by the use of forward-looking terminology such as "anticipate," "expect," "suggest," "plan," "believe," "intend,", "intention" "estimate," "target," "project," "should," "could," "would," "may," "will," "forecast" and other

similar expressions. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties, including but not limited to risks and uncertainties associated with the completion and timing of closing of the Private Placement, the location of the historical drill holes relative to the boundaries of the Property, the reliability of historical exploration data, receipt of the approval of the Canadian Securities Exchange for the Private Placement, the Company's ability to complete its acquisition of the Property, receipt of any required approvals of the Guyana Geology and Mines Commission and/or the Minister of Natural Resources, and the Company's planned exploration activities on the Property. Forward-looking statements or information are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking statements or information, including, without limitation, the need for additional capital by the Company through financings, and the risk that such funds may not be raised; the speculative nature of exploration and the stages of the Company's properties; the effect of changes in commodity prices; regulatory risks that development of the Company's material properties will not be acceptable for social, environmental or other reasons, availability of equipment (including drills) and personnel to carry out work programs, that each stage of work will be completed within expected time frames, that current geological models and interpretations prove correct, the results of ongoing work programs may lead to a change of exploration priorities, and the efforts and abilities of the senior management team. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements or information. These and other factors may cause the Company to change its exploration and work programs, not proceed with work programs, or change the timing or order of planned work programs. Additional risk factors and details with respect to risk factors that may affect the Company's ability to achieve the expectations set forth in the forward-looking statements contained in this news release are set out in the Company's latest management discussion and analysis under "Risks and Uncertainties", which is available under the Company's SEDAR+ profile at www.sedarplus.ca. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company's forward-looking statements and information are based on the assumptions, beliefs, expectations, and opinions of management as of the date of this press release, and other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking statements and information if circumstances or management's assumptions, beliefs, expectations or opinions should change, or changes in any other events affecting such statements or information.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.