

9 June 2026

Golden Patricia Acquisition From Barrick Completed

Title transfer secures strategic high-grade gold corridor within Pickle Lake district

Highlights

- **Acquisition Complete – Full Ownership Secured:** Ministerial consent received from the Ontario Ministry of Mines and legal title to the Golden Patricia Property leases has been formally transferred. Final documentation was executed on Friday, 5 June 2026 in Toronto.
- **High-Grade Historic Gold Mine*:** Historic production of 619,796oz at 16.48g/t Au prior to closure during a prolonged low gold price environment (~US\$331/oz Au).
- **Barrick Retains Exposure to Future Upside:** A 2% net smelter return (NSR) royalty provides Barrick Mining Corporation with ongoing exposure to future exploration and development success.
- **District-Scale Exploration Opportunity:** The Company now controls a highly prospective high-grade gold trend with significant scope for resource growth and new discoveries.
- **Exploration Program Ready to Advance:** Completion enables integration of historical mine data, structural modelling and target generation activities across the broader Golden Patricia corridor.
- **Multiple High-Priority Targets Identified:** Planned work will focus on high-grade extensions, parallel vein structures and under-explored portions of the consolidated project tenure.

Comment from Lac Gold Managing Director

Managing Director, Andrew Stocks, commented:

“The receipt of Ministerial consent and completion of the transfer process represents the final milestone in securing 100% ownership of Golden Patricia for our wholly owned subsidiary, Ardiden Canada Ltd.

Golden Patricia is a high-grade historical gold producer located within one of Canada's most prolific gold belts. The acquisition consolidates our position in the Pickle Lake district and provides exposure to a mineralised corridor that remains highly prospective for extensions to the historic mine and new discoveries.

With title now formally secured, our focus turns to integrating the historical datasets, refining the geological model and advancing a pipeline of high-priority exploration targets.”

* Ontario Geological Survey, *Open File Report 5970. Report of Activities, 1997 Resident Geologist Program, Thunder Bay North Regional Resident Geologist's Report: Thunder Bay North-Sioux Lookout Districts, 1998, p.30.* Available at: <https://prd-0420-geoontario-0000-blob-cge0eud7azhvfsf7.z01.azurefd.net/lrc-geology-documents/publication/OFR5970/OFR5970.pdf>

Lac Gold Limited (ASX: LAC) (“Lac Gold” or the “Company”) is pleased to announce that, following receipt of Ministerial consent from the Ontario Ministry of Mines, the acquisition of the historic high-grade Golden Patricia Gold Mine and surrounding property in Ontario, Canada has been completed.

Completion of the transaction secures 100% ownership of the Golden Patricia Property and consolidates Lac Gold's position within the Pickle Lake Gold District. The acquisition provides the Company with control of a significant high-grade gold system, including the historic Golden Patricia Mine, extensions to the known vein system and a pipeline of exploration opportunities across the broader project tenure.

The legal interests in the associated mining leases (Appendix 1) have been transferred from the vendor, Lac Properties Inc. (a subsidiary of Barrick Mining Corporation), to the Company's wholly owned Canadian subsidiary, Ardiden Canada Ltd. Legal representatives of both parties executed the final documentation on Friday, 5 June 2026 in Toronto, formally completing the transaction.

The acquisition was originally announced on 28 April 2026[†] and represents a key step in Lac Gold's strategy to consolidate and advance a district-scale gold position within the Pickle Lake Gold District.



Figure 1 – Matthew Keegan, Executive Director on-site at the Golden Patricia Gold Project in May 2026

[†] Refer to ASX announcement dated 28 April 2026.

Strategic Context and Historic Production

The Golden Patricia Property represents a strategic addition to Lac Gold's existing district-scale landholding within the highly prospective Uchi Geological Sub-province.

The underground operation was active from 1988 to 1997, producing 619,796 ounces of gold at an average head grade of 16.48g/t* Au before operations ceased during a prolonged low gold-price environment (~US\$331/oz Au). Mineralisation is associated with the Golden Patricia vein, a continuous quartz-sulphide vein system extending for at least 3.3 kilometres along strike.

By securing these central leases, Lac Gold has consolidated control of a contiguous mineralised corridor that includes the historic Golden Patricia Mine and surrounding prospective tenure. The acquisition enables a unified exploration strategy across the broader system and provides a platform for testing extensions to known mineralisation as well as new discovery opportunities.

The Golden Patricia Mine site is located within the Traditional Territories of the Cat Lake First Nation, Slate Falls Nation and Mishkeegogamang Ojibway Nation, with whom the Company will continue to engage as it advances future exploration activities.

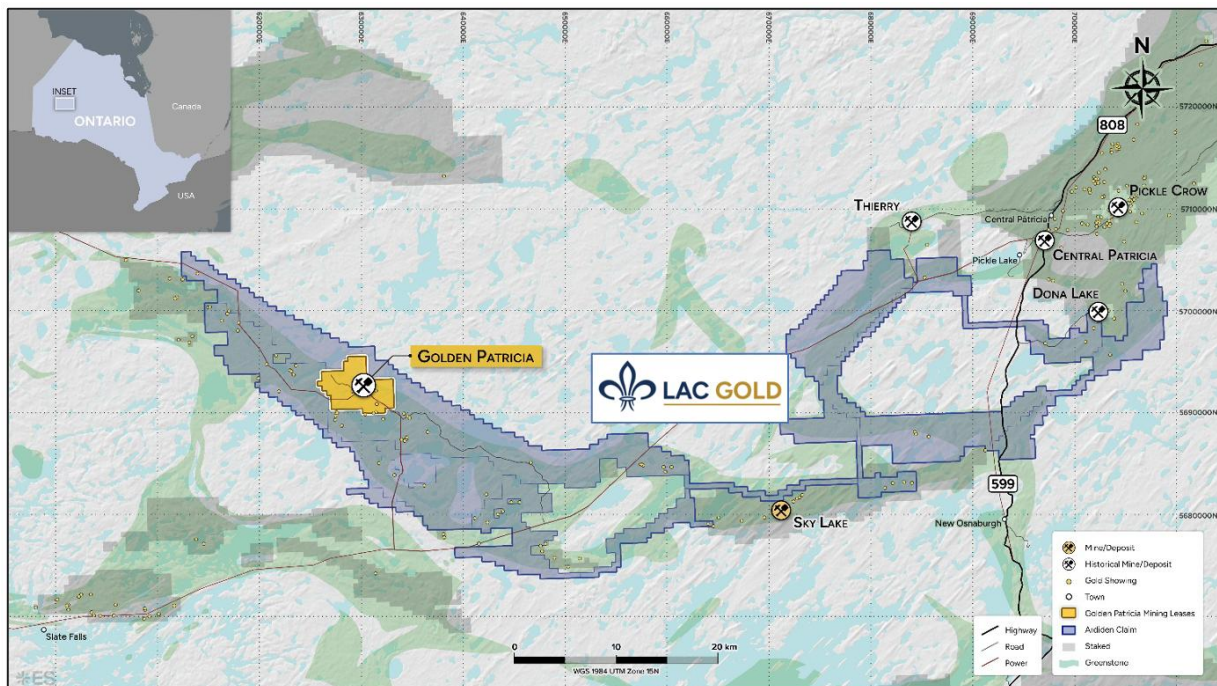


Figure 2 - Golden Patricia property integrated into the existing Pickle Lake tenure, Ontario, Canada

Planned Activities

With ownership now formalised, the Company’s focus will shift to advancing exploration activities across the Pickle Lake Project tenure in parallel with ongoing work at the Rouyn Gold Project in Québec.

Initial workstreams will include:

- Integration of historical geological, geophysical and mining datasets into the Company’s regional database and geological models,
- Prioritisation of drill targets focused on down-dip and along-strike extensions of the historic high-grade vein system,
- Evaluation of potential parallel vein systems, extensional structures and shear zones identified through historical data, and
- Assessment of regional exploration opportunities across the consolidated project tenure to identify additional high-priority targets.



Figure 3 – Historical Golden Patricia specimen on display in Barrick’s corporate office, Toronto



Figure 4 – Golden Patricia, active operations looking east, circa 1996



Figure 5 – Golden Patricia rehabilitated mining operations looking north, May 2026

This announcement has been authorised for release by the Board of Lac Gold Limited.

Further Information

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Matthew Keegan Executive Director

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Engage with this announcement at the [Lac Gold Investor Hub](#).

More information is available from the Company's website: www.lacgold.com.

About Lac Gold Limited

Lac Gold Limited is a Canadian-focused gold company advancing the Rouyn Gold Project in Québec and the Pickle Lake Gold Project in Ontario.

The Rouyn Gold Project is located on the Cadillac Break within the Abitibi gold region and hosts a large existing Mineral Resource Estimate (refer ASX:ADV announcement dated 10 October 2025). The Pickle Lake Gold Project includes the historic Golden Patricia Mine and a district-scale landholding within the Uchi Geological Sub-province of Ontario.

The Company is focused on disciplined project advancement through targeted exploration, technical evaluation, responsible development and strong local partnerships.

Forward Looking Statements

This announcement contains forward-looking statements regarding future events, including planned technical studies, metallurgical programs, optimization work, permitting activities and development outcomes. Forward-looking statements are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed or implied in such statements. No assurance can be given that future studies or evaluations will support development of the Rouyn & Golden Patricia Gold Projects or that anticipated outcomes will be achieved.

Historical Production Disclosure

The historical production figures referenced in this announcement are referenced from publicly available data sources. The source and date of the production data reported has been referenced in the body of this announcement where production data has been reported. The historical production data have not been reported in accordance with the JORC Code (2012) and lack supporting data required under Appendix 5A (JORC Code) Table 1. A Competent Person has not completed sufficient work to disclose the historical production data in accordance with the JORC Code (2012). It is possible that following further evaluation and/or exploration work that the confidence in the prior reported production data may be reduced when reported under the JORC Code (2012). Nothing has come to the attention of the Company that causes it to question the accuracy or reliability of the historical production data, and an assessment of the additional exploration or evaluation work that is required to report the data in accordance with JORC Code 2012 will be undertaken as part of the Company's development plan.

APPENDIX 1

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I hereby consent to the transfer from Lac Properties Inc. to Arden Canada Ltd., as to 100% interest, as authorized by the Acknowledgement and Direction, dated March 25, 2026, insofar as the aforesaid instrument concerns the rights, entitlements and privileges granted and demised by Mining Lease(s):

108255, PIN 42034 – 0879(LT), PCL 979 SEC DPL; MINING CLAIM PA839264 UNSURVEYED TERRITORY; MINING CLAIM PA839265 UNSURVEYED TERRITORY; MINING CLAIM PA839274 UNSURVEYED TERRITORY; MINING CLAIM PA839275 UNSURVEYED TERRITORY; MINING CLAIM PA839276 UNSURVEYED TERRITORY; MINING CLAIM PA839277 UNSURVEYED TERRITORY; MINING CLAIM PA839296 UNSURVEYED TERRITORY; MINING CLAIM PA839297 UNSURVEYED TERRITORY; MINING CLAIM PA839298 UNSURVEYED TERRITORY; MINING CLAIM PA839299 UNSURVEYED TERRITORY; MINING CLAIM PA839300 UNSURVEYED TERRITORY; MINING CLAIM PA841309 UNSURVEYED TERRITORY; MINING CLAIM PA841310 UNSURVEYED TERRITORY; MINING CLAIM PA841311 UNSURVEYED TERRITORY; MINING CLAIM PA841312 UNSURVEYED TERRITORY; MINING CLAIM PA841313 UNSURVEYED TERRITORY; MINING CLAIM PA841674 UNSURVEYED TERRITORY; MINING CLAIM PA841675 UNSURVEYED TERRITORY; MINING CLAIM PA841676 UNSURVEYED TERRITORY; MINING CLAIM PA841697 UNSURVEYED TERRITORY; MINING CLAIM PA841698 UNSURVEYED TERRITORY; MINING CLAIM PA841699 UNSURVEYED TERRITORY; MINING CLAIM PA841700 UNSURVEYED TERRITORY; MINING CLAIM PA855885 UNSURVEYED TERRITORY; MINING CLAIM PA839273 UNSURVEYED TERRITORY; MINING CLAIM PA839268 UNSURVEYED TERRITORY; MINING CLAIM PA839267 UNSURVEYED TERRITORY; MINING CLAIM PA839266 UNSURVEYED TERRITORY; MINING CLAIM PA886759 UNSURVEYED TERRITORY; MINING CLAIM PA855886 UNSURVEYED TERRITORY; MINING CLAIM PA839262 UNSURVEYED TERRITORY; MINING CLAIM PA839261 UNSURVEYED TERRITORY; MINING CLAIM PA839260 UNSURVEYED TERRITORY; MINING CLAIM PA839259 UNSURVEYED TERRITORY; MINING CLAIM PA839258 UNSURVEYED TERRITORY; MINING CLAIM PA839257 UNSURVEYED TERRITORY; MINING CLAIM PA839256 UNSURVEYED TERRITORY; MINING CLAIM PA839255 UNSURVEYED TERRITORY; MINING CLAIM PA839254 UNSURVEYED TERRITORY; MINING CLAIM PA839252 UNSURVEYED TERRITORY; MINING CLAIM PA839251 UNSURVEYED TERRITORY; MINING CLAIM PA821160 UNSURVEYED TERRITORY; MINING CLAIM PA821159 UNSURVEYED TERRITORY; MINING CLAIM PA821152 UNSURVEYED TERRITORY; MINING CLAIM PA821151 UNSURVEYED TERRITORY; MINING CLAIM PA821150 UNSURVEYED TERRITORY; MINING CLAIM PA886777 UNSURVEYED TERRITORY; MINING CLAIM PA886778 UNSURVEYED TERRITORY; MINING CLAIM PA886760 UNSURVEYED TERRITORY; MINING CLAIM PA886761 UNSURVEYED TERRITORY; MINING CLAIM PA886763 UNSURVEYED TERRITORY; MINING CLAIM PA886764 UNSURVEYED TERRITORY; MINING CLAIM PA886772 UNSURVEYED TERRITORY; MINING CLAIM PA886774 UNSURVEYED TERRITORY; MINING CLAIM PA886775 UNSURVEYED TERRITORY; MINING CLAIM PA886776 UNSURVEYED TERRITORY, DESIGNATED AS PARTS 1-57 ON PLAN 23R86840; SAVING AND EXCEPTING THEREOUT & THEREFROM THE SRO ON & OVER A STRIP OF LAND ALONG THE SHORE OF THE DOBBIE RIVER & WHICH STRIP OF LAND IS BOUNDED BY THE HIGH WATER MARK OF THE SAID RIVER & BY A LINE EVERY POINT OF WHICH IS DISTANT 400 FT FROM THE NEAREST POINT IN THE SAID HIGH WATER MARK, CONTAINING 12.62 ACRES, MORE OR LESS; DISTRICT OF KENORA.

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108254, PIN 42034 – 0760 (LT), PCL 981 SEC DPL; MINING CLAIM PA777901 UNSURVEYED TERRITORY; MINING CLAIM PA883523 UNSURVEYED TERRITORY; MINING CLAIM PA883467 UNSURVEYED TERRITORY; MINING CLAIM PA883466 UNSURVEYED TERRITORY; MINING CLAIM PA872763 UNSURVEYED TERRITORY; MINING CLAIM PA869153 UNSURVEYED TERRITORY; MINING CLAIM PA883462 UNSURVEYED TERRITORY; MINING CLAIM PA883461 UNSURVEYED TERRITORY; MINING CLAIM PA883460 UNSURVEYED TERRITORY; MINING CLAIM PA883447 UNSURVEYED TERRITORY; MINING CLAIM PA883446 UNSURVEYED TERRITORY; MINING CLAIM PA883445 UNSURVEYED TERRITORY; MINING CLAIM PA883444 UNSURVEYED TERRITORY; MINING CLAIM PA883313 UNSURVEYED TERRITORY; MINING CLAIM PA883393 UNSURVEYED TERRITORY; MINING CLAIM PA883392 UNSURVEYED TERRITORY; MINING CLAIM PA883391 UNSURVEYED TERRITORY; MINING CLAIM PA883390 UNSURVEYED TERRITORY; MINING CLAIM PA883389 UNSURVEYED TERRITORY; MINING CLAIM PA883388 UNSURVEYED TERRITORY; MINING CLAIM PA883387 UNSURVEYED TERRITORY; MINING CLAIM PA883386 UNSURVEYED TERRITORY; MINING CLAIM PA883385 UNSURVEYED TERRITORY; MINING CLAIM PA883384 UNSURVEYED TERRITORY; MINING CLAIM PA883319 UNSURVEYED TERRITORY; MINING CLAIM PA883317 UNSURVEYED TERRITORY; MINING CLAIM PA883316 UNSURVEYED TERRITORY; MINING CLAIM PA883315 UNSURVEYED TERRITORY; MINING CLAIM PA883444 UNSURVEYED TERRITORY; MINING CLAIM PA883394 UNSURVEYED TERRITORY; MINING CLAIM PA883312 UNSURVEYED TERRITORY; MINING CLAIM PA883311 UNSURVEYED TERRITORY; MINING CLAIM PA883310 UNSURVEYED TERRITORY; MINING CLAIM PA883309 UNSURVEYED TERRITORY; MINING CLAIM PA883308 UNSURVEYED TERRITORY; MINING CLAIM PA883307 UNSURVEYED TERRITORY; MINING CLAIM PA883306 UNSURVEYED TERRITORY; MINING CLAIM PA883305 UNSURVEYED TERRITORY; MINING CLAIM PA883304 UNSURVEYED TERRITORY; MINING CLAIM PA883303 UNSURVEYED TERRITORY; MINING CLAIM PA883302 UNSURVEYED TERRITORY; MINING CLAIM PA883301 UNSURVEYED TERRITORY; MINING CLAIM PA883300 UNSURVEYED TERRITORY; MINING CLAIM PA883299 UNSURVEYED TERRITORY; MINING CLAIM PA883298 UNSURVEYED TERRITORY; MINING CLAIM PA883297 UNSURVEYED TERRITORY; MINING CLAIM PA883296 UNSURVEYED TERRITORY; MINING CLAIM PA883295 UNSURVEYED TERRITORY; MINING CLAIM PA883294 UNSURVEYED TERRITORY; MINING CLAIM PA872774 UNSURVEYED TERRITORY; MINING CLAIM PA872773 UNSURVEYED TERRITORY; MINING CLAIM PA872772 UNSURVEYED TERRITORY; MINING CLAIM PA872771 UNSURVEYED TERRITORY; MINING CLAIM PA872770 UNSURVEYED TERRITORY; MINING CLAIM PA872769 UNSURVEYED TERRITORY; MINING CLAIM PA872768 UNSURVEYED TERRITORY; MINING CLAIM PA872767 UNSURVEYED TERRITORY; MINING CLAIM PA872766 UNSURVEYED TERRITORY; MINING CLAIM PA872765 UNSURVEYED TERRITORY; MINING CLAIM PA872764 UNSURVEYED TERRITORY; MINING CLAIM PA883465 UNSURVEYED TERRITORY; MINING CLAIM PA883464 UNSURVEYED TERRITORY; MINING CLAIM PA869152 UNSURVEYED TERRITORY; MINING CLAIM PA869141 UNSURVEYED TERRITORY; MINING CLAIM PA861412 UNSURVEYED TERRITORY; MINING CLAIM PA861411 UNSURVEYED TERRITORY; MINING CLAIM PA861410 UNSURVEYED TERRITORY; MINING CLAIM PA861409 UNSURVEYED TERRITORY; MINING CLAIM PA861408 UNSURVEYED TERRITORY; MINING CLAIM PA861407 UNSURVEYED TERRITORY; MINING CLAIM PA861406 UNSURVEYED TERRITORY; MINING CLAIM PA861405 UNSURVEYED TERRITORY; MINING CLAIM PA861404 UNSURVEYED TERRITORY; MINING CLAIM PA861402 UNSURVEYED TERRITORY; MINING CLAIM PA861401 UNSURVEYED TERRITORY; MINING CLAIM PA861400 UNSURVEYED TERRITORY; MINING CLAIM PA861396 UNSURVEYED TERRITORY; MINING CLAIM PA855888 UNSURVEYED TERRITORY; MINING CLAIM PA855887 UNSURVEYED TERRITORY; MINING CLAIM PA850914 UNSURVEYED TERRITORY; MINING CLAIM PA850913 UNSURVEYED TERRITORY; MINING CLAIM PA850912 UNSURVEYED TERRITORY; MINING CLAIM PA850911 UNSURVEYED TERRITORY; MINING CLAIM PA850910 UNSURVEYED TERRITORY; MINING CLAIM PA843221 UNSURVEYED TERRITORY; MINING CLAIM PA840118 UNSURVEYED TERRITORY; MINING CLAIM PA840117 UNSURVEYED TERRITORY; MINING CLAIM PA840116 UNSURVEYED TERRITORY; MINING CLAIM PA840115 UNSURVEYED TERRITORY; MINING CLAIM PA840114 UNSURVEYED TERRITORY; MINING CLAIM PA840113 UNSURVEYED TERRITORY; MINING CLAIM PA840112 UNSURVEYED TERRITORY; MINING CLAIM PA840111 UNSURVEYED TERRITORY; MINING CLAIM PA840110 UNSURVEYED TERRITORY; MINING

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CLAIM PA840109 UNSURVEYED TERRITORY; MINING CLAIM PA840108 UNSURVEYED TERRITORY; MINING CLAIM PA840107 UNSURVEYED TERRITORY; MINING CLAIM PA840106 UNSURVEYED TERRITORY; MINING CLAIM PA840105 UNSURVEYED TERRITORY; MINING CLAIM PA840104 UNSURVEYED TERRITORY; MINING CLAIM PA840103 UNSURVEYED TERRITORY; MINING CLAIM PA840102 UNSURVEYED TERRITORY; MINING CLAIM PA840101 UNSURVEYED TERRITORY; MINING CLAIM PA840100 UNSURVEYED TERRITORY; MINING CLAIM PA840099 UNSURVEYED TERRITORY; MINING CLAIM PA840098 UNSURVEYED TERRITORY; MINING CLAIM PA840097 UNSURVEYED TERRITORY; MINING CLAIM PA840096 UNSURVEYED TERRITORY; MINING CLAIM PA840095 UNSURVEYED TERRITORY; MINING CLAIM PA840094 UNSURVEYED TERRITORY; MINING CLAIM PA840093 UNSURVEYED TERRITORY; MINING CLAIM PA840092 UNSURVEYED TERRITORY; MINING CLAIM PA840091 UNSURVEYED TERRITORY; MINING CLAIM PA840090 UNSURVEYED TERRITORY; MINING CLAIM PA840089 UNSURVEYED TERRITORY; MINING CLAIM PA839278 UNSURVEYED TERRITORY; MINING CLAIM PA839263 UNSURVEYED TERRITORY; MINING CLAIM PA839056 UNSURVEYED TERRITORY; MINING CLAIM PA839051 UNSURVEYED TERRITORY; MINING CLAIM PA839050 UNSURVEYED TERRITORY; MINING CLAIM PA777905 UNSURVEYED TERRITORY; MINING CLAIM PA777904 UNSURVEYED TERRITORY; MINING CLAIM PA777903 UNSURVEYED TERRITORY; MINING CLAIM PA777902 UNSURVEYED TERRITORY; MINING CLAIM PA883519 UNSURVEYED TERRITORY; MINING CLAIM PA883468 UNSURVEYED TERRITORY; MINING CLAIM PA883524 UNSURVEYED TERRITORY; MINING CLAIM PA883520 UNSURVEYED TERRITORY AS IN LT185695, DESIGNATED AS PARTS 1-12, 14-28, 30-34, 36-49, 53-85, 87-135 ON PLAN 23R6875; DISTRICT OF KENORA

PART 108256, PIN 42034 – 0761 (LT), PCL 982 SEC DPL MRO; MINING CLAIM PA883463 UNSURVEYED TERRITORY PT 13 23R6875; DISTRICT OF KENORA

PART 108256, PIN 42034 – 0762 (LT), PCL 982 SEC DPL MRO; MINING CLAIM PA861395 UNSURVEYED TERRITORY PT 29 23R6875; DISTRICT OF KENORA

PART 108256 PIN 42034 – 0763 (LT) PCL 982 SEC DPL MRO; MINING CLAIM PA883318 UNSURVEYED TERRITORY PT 86 23R6875; DISTRICT OF KENORA

PART 108256 PIN 42034 – 0764 (LT) PCL 982 SEC DPL MRO; MINING CLAIM PA883469 UNSURVEYED TERRITORY; MINING CLAIM PA883472 UNSURVEYED TERRITORY; MINING CLAIM PA883471 UNSURVEYED TERRITORY; MINING CLAIM PA883470 UNSURVEYED TERRITORY PT 35, 50, 51 & 52 23R6875; DISTRICT OF KENORA

Dated at Sudbury, this 29th day of May, 2026.

Scott Cousineau

Scott Cousineau
Senior Manager, Mining Lands Section
On behalf of the Minister of Energy and Mines

- END -