

LEGACY GOLD PROSPECTING AT THE BANER GOLD PROJECT, IDAHO FINDS 20 HISTORIC SHAFTS AND ADITS AND RETURNS 29.3 G/T AU SAMPLE

Calgary, Canada

January 20, 2025

Legacy Gold Mines Ltd. (TSXV: LEGY) (the “**Company**” or “**Legacy Gold**”) is pleased to announce results from its prospecting, sampling and other activities at the Baner gold project located in Idaho County, Idaho, USA (the “**Baner Gold Project**”) (the Company recently acquired an option to acquire the Baner Gold Project - see the Company’s October 4, 2024 press release). Of particular interest were results from a bedrock sample on the western-most area of adits that graded 9.2 g/t Au, and results from two well-mineralised boulders that returned 29.3 g/t Au and 1.6 g/t Au in an area of the Baner Gold Project with no previous known workings or geology work. The Baner Gold Project and immediate area is a historic gold mining camp that hosts numerous gold deposits along geologic structures that appear to have provided conduits for the gold fluids and that extend for significant distances.

“Since completing the transaction for the Baner Gold Project in October, Legacy Gold personnel have been busy completing various programs and tasks while awaiting the permit to drill,” said Mike Sutton, VP, Exploration of the Company. “We are very pleased with the results of the successful extensive prospecting program on the property which found 20 historic mine shafts and adits and returned some nice high-grade assays at both historic mining sites and new under-explored areas.”

Sampling Results

Some of the better gold assays received through Legacy work at the Baner Gold Project includes: 29.3 g/t Au and 1.6 g/t Au from boulders located west of the historic Black Lady Mine; 38.2 g/t Au and 16.1 g/t Au from Baner Adit D rock dump; 22.7 g/t Au from the Baner Adit K rock dump; 7.5 g/t Au from the historic Zenith Mine rock dump; 5.2 g/t Au from Baner trench B; 9.2 g/t from outcrop at Baner Adit G; 6.1 g/t Au from the Lucky Strike Adit B rock dump; and 6.0 g/t Au from the Baner Adit E rock dump.

Some of the better gold assays received through historical work by previous companies at the Baner Gold Project includes: 25.9 g/t Au at the historic Zenith Mine rock dump; 42.5 g/t Au, plus 19.0 g/t, plus 8.6 g/t Au, plus 12.9 g/t from the Baner Adit F rock dump, plus 39.5 g/t Au from historic Adit F Mine; 7.1 g/t Au from outcrop at the collar of drill hole (2018-17); 6.0 g/t Au and 5.2 g/t Au from the historic Baner Adit D Mine rock dump; 94.3 g/t Au plus 86.2 g/t Au plus 87.1 g/t Au from Harris Mine Shaft 2; 134.4 g/t Au from the historic Baner Adit E Mine; 18.0 g/t Au from the historic Baner Adit J Mine; and 18.5 g/t Au plus 10.6 g/t Au from the historic Baner Adit G Mine. See the Technical Report (defined below) for additional information about the historical sampling completed at the Baner Gold Project.

See Figures 1 and 2; Table 1 below.

Highlights of the Baner Gold Project

Legacy Gold identified the Baner Gold Project as a promising gold property because of numerous positive traits. Some highlights of the Baner Gold Project include:

- Multiple high-grade gold intersections in previous drilling⁽¹⁾, including:
 - o 8.7 g/t Au over 6.3m, including 147.7 g/t Au over 0.3m (ICG2018-08);
 - o 4.8 g/t Au over 5.9m, including 24.3 g/t Au over 0.5m (ICG2018-16); and
 - o 20.8 g/t Au over 12.0m, including 65.8 g/t Au over 3.0m (ICG2018-13).
- Approximately 3 million ounces Au recovered in area rivers which surround the Baner Gold Project (which occupies the triangular middle high ground) and adjacent districts in central Idaho.⁽²⁾
- Only 30 holes drilled within which there are 37 assays reporting greater than 5.0 g/t Au (with three over 50 g/t Au).⁽¹⁾⁽³⁾

- Multiple strong vein sets are present (e.g. 9 zones in drill hole ICG2018-15).⁽¹⁾
- Mineralization has been identified by drilling over 2,300m horizontal.⁽¹⁾⁽³⁾
- Distinct soil and rock geochemistry anomalies (see Figure 1 below) associated with cross-over structures, geophysical anomalies, and historic prospects. Two major north-south mineralized structures – and likely crossover (shear) structures in between.
- A new geologic interpretation opens up the possibility of a significant deposit.
- Prospective areas that have not yet been drilled, including:
 - east-west Baner mine-area veins (3 known veins to date);
 - cross-over structures - with strong gold in soil and geophysical anomalies (conductors); and
 - historic-reported, 9,000ft by 600ft aplite dike with 360 historical samples averaging 1.9 g/t Au.⁽⁴⁾
- Soils/geophysics show numerous strong untested anomalies along trend, plus elsewhere on the Baner Gold Project.
- Idaho is highly ranked in the most attractive jurisdictions in the world for mining investment surveys by the Fraser Institute.
- Perpetua Resources Corp.'s Stibnite Gold Project recently received a Final Record of Decision from the United States Forest Service authorizing Perpetua's mine plan for the project, which is located approximately 55 miles south of the Baner Gold Project and contains an estimated 4.8-million-ounce gold reserve and is anticipated to produce 450,000 ounces of gold annually over the first four years of production.⁽⁵⁾

Sources: (1) Technical Report (defined below); (2) Reid, R. R., 1959, Reconnaissance Geology of the Elk City region, Idaho: Idaho Bureau of Mines and Geology Pamphlet 120; (3) See May 9, 16 and 22, 2021 press releases of Champion Electric Metals Inc.; (4) Wagner, E. R. (1946): Report, Baner Mine and Baner-Champion Combination; and (5) See the January 6, 2025 press release of Perpetua Resources Corp.

Operational Update

Legacy Gold submitted an application for a permit to drill the Baner Gold Project to the US Forest Service on July 1, 2024. The US Forest Service has indicated that its review of the application is a priority for it and its review is nearly complete. As a result, and given current challenging winter conditions at site, it is expected that the start date for drilling is now likely to be in Q2 2025, after the winter melt-down.

Since completing its acquisition of the option for the Baner Gold Project in October 2024, the work completed and ongoing by Legacy Gold includes:

- Drill sites have been delineated.
- Work continues on organizing core and studying core for marker horizons/structures.
- Soil sampling grids have been laid out for Spring work.
- Organized historical data and that data has been compiled for better georeferencing of previous drilling and assays in order to better understand the Baner Gold Project's mineralization within a 3D geological model.
- A new model has been interpreted using textbook shear orientations and flatter dipping mineralization vs. vertical; this results in better continuity and better geometry for a bigger deposit.
- Tendered out for drilling and bids were received and analyzed.
- Engaged main local contractors who will provide earthwork services, water truck, power at site, transportation.
- Core shack and core cutting facilities have been organized and set up.
- Hired 2 consulting geologists - one senior (Steve Osterberg - former VP Exploration, Timberline), one junior.
- Multiple visits with key suppliers and government agencies (motel, lodge, core farm, equipment suppliers, identified local contractors that can do soils/staking/etc., US Forest Services Offices in Elk city and Kamiah).
- Ordered/received long-timeframe supplies.
- Purchased geological data management software.
- Management has also been looking at potential acquisitions of mining claims and previously producing assets in proximity to the Baner Gold Project and which have had various geophysical/geochemical

studies performed on them, yielding promising results and potential for mineralization that would warrant exploration drilling.

- Added new Board member, Michael Michaud, who is a professional geologist and will be an asset in assisting in the identification and evaluation of potential acquisition opportunities within the mining space – see the Company's January 13, 2025 press release.

Figure 1: Map showing location of surface samples.

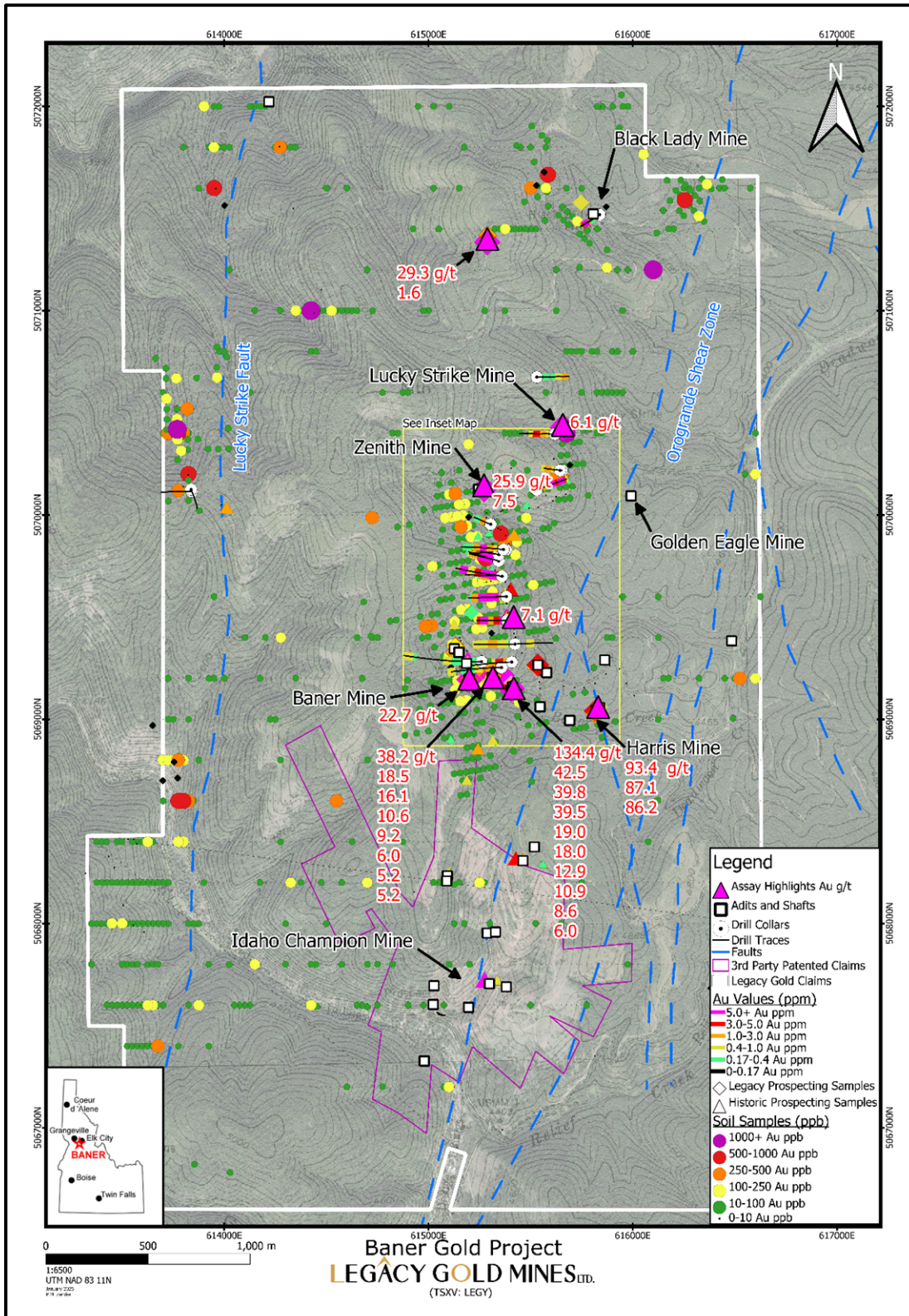
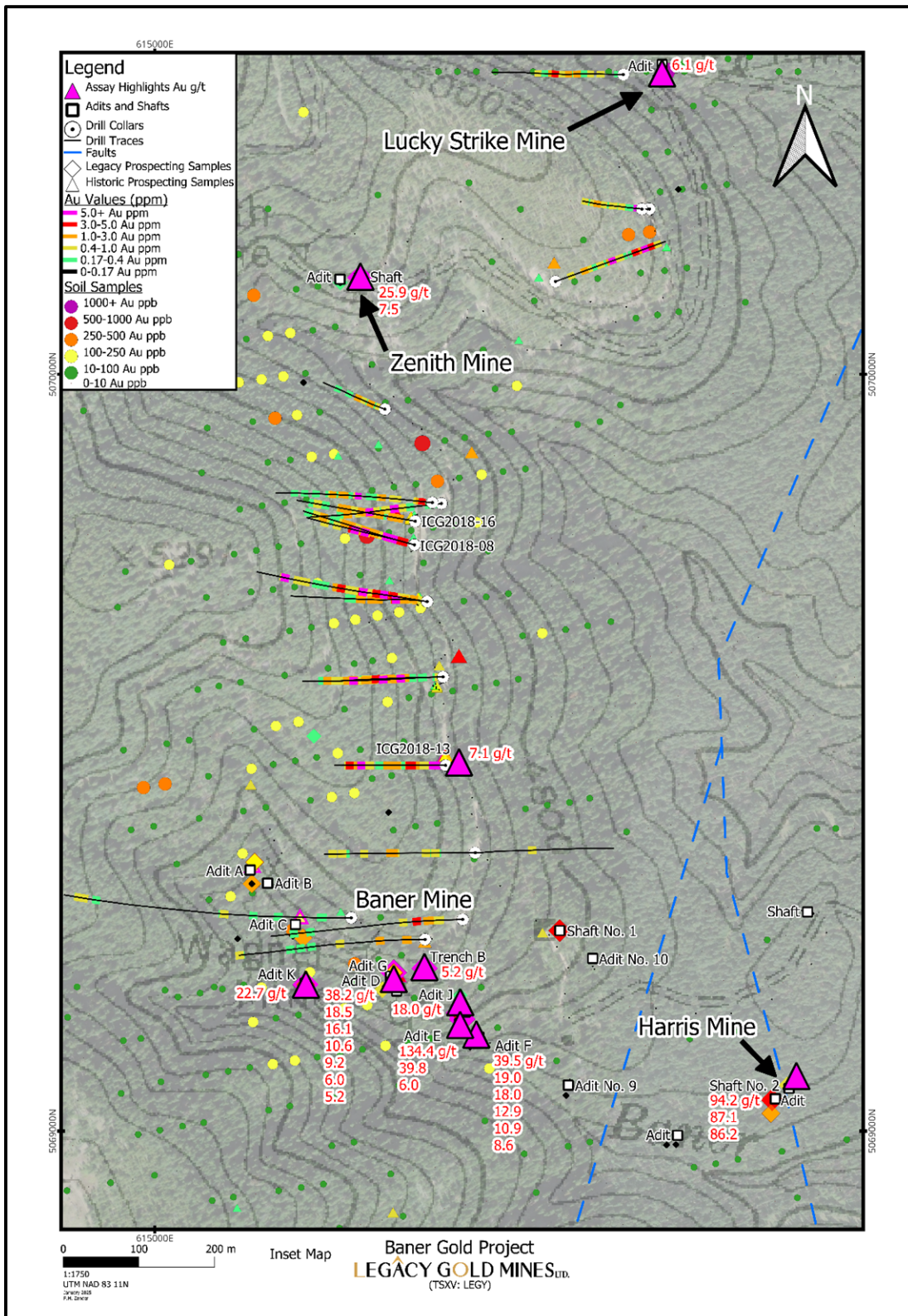


Figure 2: Inset map referenced in Figure 1, and showing expanded view of surface samples in Inset area.



Review by Qualified Person, Quality Control and Reports

Mr. Mike Sutton, P.Geo., Director and VP of Exploration of the Company, is the Qualified Person, as defined under National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, who reviewed and approved

scientific and technical disclosure in this press release. The Qualified Person has not reviewed the mineral tenure, nor independently verified the legal status and ownership of the Baner Gold Project or any underlying property agreements.

Samples are loaded into rice bags and dispatched to the ALS Global prep-lab in Elko, Nevada, USA. ALS USA Laboratories, located at 2103 Dollarton Hwy, North Vancouver, BC, Canada undertook final assaying. The lab has ISO/IEC 17025 accreditation. All samples are assayed for gold by Fire Assay, with gravimetric finish, and other elements assayed using ICP. The Company's QA/QC program includes the regular insertion of blanks and standards into the sample shipments, as well as instructions for duplication. Standards, blanks and duplicates are inserted at one per 20 samples. Approximately five percent (5%) of the pulps and rejects are sent for check assaying at a second lab with the results averaged and intersections updated when received.

About Legacy Gold Mines Ltd.

The Company is a Canadian based gold exploration and development company that is listed on the TSX Venture Exchange under the symbol "LEGY". The Company holds an option to acquire a 100% undivided interest in and to the mineral claims comprising the Baner Gold Project located in Idaho County, Idaho, USA.

Additional information about the Company and the Baner Gold Project is available on SEDAR+ at www.sedarplus.ca under the Company's profile, including a technical report titled "NI 43-101 Technical Report on the Baner Project, Idaho County, Idaho, USA", dated effective August 1, 2024, prepared by Steven A. Osterberg, Ph.D, P.G. (the "Technical Report").

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: *This press release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, timing and completion of any exploration, drilling and work programs on the Baner Gold Project, estimates of mineralization from drilling, sampling and geophysical surveys, geological information projected from drilling and sampling results and the potential quantities and grades of the target zones, the potential for minerals and/or mineral resources and reserves, and statements regarding the plans, intentions, beliefs, and current expectations of the Baner Gold Project and the Company that may be described herein. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur.*

By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, estimates, forecasts, projections and other forward-looking statements will not occur. These assumptions, risks and uncertainties include, among other things, the state of the economy in general and capital markets in particular, as well as those risk factors discussed in the Filing Statement of the Company dated effective September 19, 2024 or referred to in the Company's annual Management's Discussion and Analysis for the year ended December 31, 2023 available at www.sedarplus.ca, many of which are beyond the control of the Company. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

The forward-looking statements contained in this press release are made as of the date of this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.

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

Table 1. Grab or chip samples from mines, mine dump, outcrop, and boulders; all Legacy Gold samples, select historic Wagner samples >5 g/t, and historical Idaho Champion samples > 0.2 g/t; Grid references are based on the UTM NAD83 Datum Zone 11N projection coordinate system.

East	North	Sample Number	Sample Source	Au, g/t
615402	5069156	4	Legacy	38.20
615287	5071336	9008	Legacy	29.30
615199	5069194	9001	Legacy	22.70
615402	5069156	2	Legacy	16.05
615316	5069209	1419	Legacy	9.16
615271	5070128	1444	Legacy	7.52
615657	5070430	1412	Legacy	6.13
615406	5069148	1405	Legacy	6.01
615357	5069215	1446	Legacy	5.15
615535	5069265	1408	Legacy	4.13
615816	5069041	1434	Legacy	3.01
615132	5069355	7626	Legacy	2.88
615814	5069023	1435	Legacy	2.79
615402	5069156	3	Legacy	2.52
615316	5069209	1420	Legacy	2.17
615199	5069194	9002	Legacy	2.03
615196	5069255	1401	Legacy	1.86
615289	5071368	9007	Legacy	1.61
615128	5069327	7629	Legacy	1.29
615836	5069061	1433	Legacy	0.98
615132	5069355	7627	Legacy	0.94
615132	5069355	7628	Legacy	0.88
615316	5069209	1418	Legacy	0.67
615301	5069187	1403	Legacy	0.55
615747	5071528	1416	Legacy	0.46
615245	5070121	1410	Legacy	0.38
615404	5069179	1445	Legacy	0.29
615210	5069522	9005	Legacy	0.18
615566	5071678	1415	Legacy	0.15
615689	5068982	1421	Legacy	0.12
615092	5068234	1436	Legacy	0.11
615469	5068318	1439	Legacy	0.10
615319	5069186	1424	Legacy	0.09
615305	5069191	1404	Legacy	0.08
613649	5068969	1429	Legacy	0.08
613699	5068699	1426	Legacy	0.07
615676	5068982	1422	Legacy	0.06
615417	5069111	1407	Legacy	0.05
615128	5069327	7630	Legacy	0.05
615415	5069112	1406	Legacy	0.04
615096	5068232	1437	Legacy	0.04
615182	5069257	1402	Legacy	0.03
615528	5071612	1414	Legacy	0.02
615867	5069288	1425	Legacy	0.02
613754	5068790	1430	Legacy	0.02
615088	5068208	1438	Legacy	0.02
616382	5067683	7622	Legacy	0.02
616306	5068868	7625	Legacy	0.02
615197	5069989	9003	Legacy	0.02
615870	5071508	1	Legacy	0.01
615245	5070121	1409	Legacy	0.01

East	North	Sample Number	Sample Source	Au, g/t
615662	5070395	1411	Legacy	0.01
615692	5070244	1413	Legacy	0.01
615543	5069047	1423	Legacy	0.01
614001	5071515	1427	Legacy	0.01
613772	5068712	1431	Legacy	0.01
616392	5067667	7621	Legacy	0.01
616393	5067662	7623	Legacy	0.01
615401	5069174	9006	Legacy	0.01
615109	5069254	1417	Legacy	0.00
614218	5072022	1428	Legacy	0.00
615836	5069061	1432	Legacy	0.00
616281	5068852	7624	Legacy	0.00
615309	5069421	9004	Legacy	0.00
615403	5069142	37	Wagner, E R. (1946)	134.40
615403	5069142	42	Wagner, E R. (1946)	87.09
615838	5069057	39	Wagner, E R. (1946)	86.20
615838	5069057	40	Wagner, E R. (1946)	86.20
615411	5069157	7	Wagner, E R. (1946)	48.34
615411	5069157	9	Wagner, E R. (1946)	39.77
615403	5069142	41	Wagner, E R. (1946)	39.53
615411	5069157	32	Wagner, E R. (1946)	36.34
615411	5069157	36	Wagner, E R. (1946)	31.54
615314	5069193	35	Wagner, E R. (1946)	26.74
615314	5069193	8	Wagner, E R. (1946)	19.89
615312	5069205	34	Wagner, E R. (1946)	15.18
615314	5069193	18	Wagner, E R. (1946)	15.09
615314	5069193	24	Wagner, E R. (1946)	13.22
615428	5069124	38	Wagner, E R. (1946)	8.91
615312	5069205	19	Wagner, E R. (1946)	8.23
615312	5069205	10	Wagner, E R. (1946)	7.89
615312	5069205	25	Wagner, E R. (1946)	7.54
615403	5069129	15620	Idaho Champion	42.51
615192	5069280	B	Idaho Champion	18.95
615403	5069129	D	Idaho Champion	12.85
615274	5067711	15618	Idaho Champion	10.90
615129	5069348	A	Idaho Champion	8.64
615383	5069491	15735	Idaho Champion	7.06
615321	5069204	1007514	Idaho Champion	5.25
615402	5069625	15682	Idaho Champion	4.90
615427	5068308	15623	Idaho Champion	3.91
615321	5069204	C	Idaho Champion	3.50
615317	5069815	G	Idaho Champion	3.35
615317	5069815	H	Idaho Champion	3.35
615386	5069492	15739	Idaho Champion	2.30
615386	5069492	15740	Idaho Champion	2.19
615844	5069063	15633	Idaho Champion	1.95
615419	5069894	22470	Idaho Champion	1.83
615357	5069247	15605	Idaho Champion	1.78
615384	5069493	15737	Idaho Champion	1.65
615384	5069494	15738	Idaho Champion	1.61
615339	5069808	15705	Idaho Champion	1.58
615403	5069129	1007513	Idaho Champion	1.54
615462	5068307	15624	Idaho Champion	1.47
614011	5070027	15783	Idaho Champion	1.27
615528	5070145	22492	Idaho Champion	1.20
615349	5069701	15749	Idaho Champion	1.13
615242	5068845	15627	Idaho Champion	1.10
615315	5068890	15626	Idaho Champion	0.82
615301	5069190	1007517	Idaho Champion	0.72
615188	5068695	15631	Idaho Champion	0.69
615129	5069348	1007505	Idaho Champion	0.62
615337	5067714	15619	Idaho Champion	0.55
615127	5069456	1007515	Idaho Champion	0.51

East	North	Sample Number	Sample Source	Au, g/t
615089	5068202	15621	Idaho Champion	0.51
615100	5068243	15622	Idaho Champion	0.51
615338	5069809	15706	Idaho Champion	0.51
615373	5069586	15788	Idaho Champion	0.51
615812	5069041	15634	Idaho Champion	0.48
615338	5069806	15702	Idaho Champion	0.48
615380	5069487	15732	Idaho Champion	0.48
615376	5069613	15680	Idaho Champion	0.45
615388	5069484	15728	Idaho Champion	0.45
615348	5069703	15751	Idaho Champion	0.45
615192	5069280	1007512	Idaho Champion	0.41
615383	5069492	15736	Idaho Champion	0.41
615373	5069584	15787	Idaho Champion	0.41
615512	5069260	F	Idaho Champion	0.41
615296	5069906	15639	Idaho Champion	0.38
615384	5069482	15731	Idaho Champion	0.38
615343	5069813	15712	Idaho Champion	0.34
615390	5069484	15727	Idaho Champion	0.34
615383	5069491	15734	Idaho Champion	0.34
615246	5069288	15604	Idaho Champion	0.31
615387	5069481	15729	Idaho Champion	0.31
615370	5069587	15789	Idaho Champion	0.31
615242	5069890	15637	Idaho Champion	0.27
615192	5069280	1007511	Idaho Champion	0.24
615310	5069726	15613	Idaho Champion	0.24
615676	5070167	22485	Idaho Champion	0.23
615508	5070126	22493	Idaho Champion	0.23
615342	5069783	15723	Idaho Champion	0.21
615350	5069705	15753	Idaho Champion	0.21
615481	5070044	22480	Idaho Champion	0.20
615301	5069190	E	Idaho Champion	0.20