Falcon Closes $175,000 Private Placement

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Vancouver, November 7, 2018 - Falcon Gold Corp. (TSXV: FG) ("Falcon" or the "Company") announces the Company has closed its previously announced non-brokered private placement of $175,840 priced at $.035/Unit. Each Unit consists of one common share and one 2-year common share purchase warrant exercisable for 2 years and priced at $.05. 5,024,000 shares have been issued and all shares issued are subject to a four-month hold period expiring March 08, 2019.

Finders fees amounting to $5,250 and broker warrants of 150,000 having the same terms as the subscribers' warrants have been paid.

Proceeds from this financing shall be used by the Company as follows:

Ontario projects sampling/trenching - $75,000; geologist- $10,000; audit fees - $18,000; legal fees- $9,000; accounting- $12,000; rent- $12,000; office overhead- $15,840; administration- $21,000; regulatory filing fees- $3,000.

About Falcon Gold Corp.

Falcon is a Canadian based mineral exploration company focused on generating, acquiring, and exploring opportunities in the Americas. Its Ontario, Canada projects include: the Central Canada cobalt, copper, gold project; the Coomer Lake vanadium project; the Wabunk cobalt, copper project, and the Burton gold property. Falcon also has an agreement to acquire 20,461 hectares within the Sierra de Las Minas District, Argentina which has hosted several past producing gold, copper and silver mines. For information on the Company, please visit our website: www.falcongold.ca.

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Cautionary Language and Forward-Looking Statements

This news release may contain forward looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, etc. Forward looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.