

# Falcon Completes New York Canyon Copper (Nevada) Property Transaction

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 20, 2014) - [Falcon Gold Corp.](#) (**TSX VENTURE:FG**), ("Falcon" or the "Company") announces that it has received Exchange approval and has completed its Option and Joint Venture agreement with [Canyon Copper Corp.](#), ("Canyon Copper"). Pursuant to the agreement Falcon can earn up to an 80% interest in the New York Canyon Property ("the Property") which hosts an advanced-stage copper project, located in the Santa Fe Mining District, Mineral County, Nevada.

## The New York Canyon Copper Property

The New York Canyon Copper property is located in western Nevada and consists of 21 patented claims covering 420 acres (170 hectares) and 190 unpatented claims covering an area of approximately 3,800 acres (1,520 hectares). The Property is located within the Walker Lane Structural Belt ("WLSB") which extends in a northwest-southeast direction over approximately 670 kilometres ("km") through western Nevada, California, and Arizona. The WLSB is host to a number of significant mineral deposits including Yerington, Comstock, Goldfield, Rawhide, Tonopah-Hall and Dome Hill.

Copper was first discovered on the property in 1875. From 1906 to 1929, the Wall Street Copper Company mined an estimated 8.9 million pounds of copper from approximately 110,000 tons of ore with an average grade of approximately 5.5% Cu. To date, 181 drill holes totaling approximately 39,000 m (128,000 feet) have been completed on the Property.

Canyon Copper acquired 100% of the Property in 2004 subject to a 2% net smelter return and has since undertaken three drill programs focusing on copper oxide skarn mineralization at the Longshot Ridge and Copper Queen Zones.

A CIM-compliant mineral resource estimate completed and reported in 2010, (see note 1 below) of the Longshot Ridge copper oxide zone includes:

- Indicated resources of 16,250,000 tons at an average grade of 0.43% Cu hosting 139,750,000 pounds of Cu, based on a Cu cut-off grade of 0.20%.
- Inferred resources of 2,900,000 tons at an average grade of 0.31% Cu hosting 18,210,000 pounds of Cu, based on a Cu cut-off grade of 0.20%

Note (1) - Mineral resource estimate and NI-43-101 compliant technical report prepared by Chris Broili, C.P. Geo. & L.P. Geo., Mel Klohn, L.P. Geo. BK Exploration Associates, and Gary Giroux, P. Eng., Giroux Consultants Ltd., dated April 6, 2010. Filed on SEDAR May 6, 2010.

***The mineral resource estimate completed on the Longshot Ridge copper oxide zone is historical as defined by NI 43-101 and the Company does not rely on this estimate nor does it treat this estimate as current. The Company will be undertaking independent verification of the historical resource estimate.***

The historical mineral resource estimate is based on 58 drill holes completed by operators prior to 2004 and 38 drill holes completed by Canyon Copper during the period from 2004 to 2005. Samples from 34 surface trenches and road cuts were also included in the estimate. Mineralization at Longshot Ridge is described as oxide copper skarn mineralization hosted by Triassic to Jurassic age limestone adjacent to Cretaceous age felsic intrusive rocks. Deeper drilling on the Property has intersected sulphide skarn mineralization. In addition, a sulphide intersection consisting of copper and molybdenum mineralization has been described in the above noted technical report as being part of a copper - molybdenum porphyry. This represents a priority target on the Property for further evaluation by the company.

## The Agreement

Under the option agreement, Falcon may earn an initial 60% interest over a four year term by:

- expending \$2,000,000 on exploration and maintenance of the Property;
- issuing to Canyon Copper a total of 1.5 million Falcon common shares;
- making cash payments to Canyon Copper totaling \$150,000; and,
- granting to Canyon Copper 500,000 share purchase warrants exercisable at \$0.10 for a 2 year period.

To increase its interest to 80%, Falcon has agreed to issue to Canyon Copper an additional 1.0 million common shares and complete a Preliminary Economic Assessment ("PEA"). The PEA report is to assess, in a preliminary manner, the potential of placing all or any part of the Property into Commercial Production in such form and detail as set out in National Instrument 43-101. A Finders' Fee of 330,000 shares in Falcon has been paid in connection with the acquisition of the Property. The shares are subject to a four month hold period which expires in December 2014.

## Qualified Person and NI 43-101 Disclosure

Jamie Lavigne, P. Geo is the Qualified Person as defined in National Instrument 43-101 who has reviewed and approved this news release and is responsible for the technical information reported herein.

## Board of Directors

Falcon is pleased to announce that Mr. Stephen Wilkinson has joined its Board of Directors. In the mid to late 1990's, Mr. Wilkinson was the Vancouver-based mining analyst for RBC Dominion Securities Inc. responsible for small capitalization gold and base metal companies. From 1999 to 2002, he was President, CEO and Director of Northern Orion Explorations Ltd. Over the period of 2001 to 2014, he served as the President, CEO and Director of [ValGold Resources Ltd.](#) during which he concluded more than \$40 million in acquisitions, dispositions and financings. Mr. Wilkinson has extensive international experience in the mining and finance industries having served as an officer and director of several private and public companies. Mr. Wilkinson has a Master of Science degree from Carleton University in Ottawa (Geology, 1983) and an MBA degree from Clarkson University in New York (1995).

Falcon also announces the resignation of directors, Mr. David Beilhartz, Mr. Edward Stringer and Mr. Peter Clausi. The Board wishes to thank these directors for their efforts over the last several years during a difficult period for the mining industry.

## About Falcon Gold Corp.

[Falcon Gold Corp.](#) is a Canadian mineral exploration company focused on generating, acquiring, and exploring opportunities in the Americas. Falcon holds a 100% interest in the Washington Silver project located in the Republic Mining District, northeastern Washington, USA. Falcon's 2012 drill results demonstrate the high grade potential of this silver project with an intersection of 167 grams per tonne (g/t) Ag over 36.5 m including a high grade intercept of 511.57 g/t Ag and 0.83 g/t Au over 9.14 m.

Falcon's Burton Gold Property is located in the Swayze Greenstone Belt, Northeastern Ontario, and is approximately 38 km northwest of [IAMGold Corp.](#)'s Côté Gold Deposit. Drilling completed by Falcon during 2011 included 3.74 g/t Au over an intersection length of 9.96 m (including 10.98 g/t Au over 2.17 m) and 3.25 g/t Au over an intersection length of 10.35 m (including 5.65 g/t Au over 2.85 m). [IAMGold Corp.](#) has earned a 51% interest in the Burton Property pursuant to an Option agreement with Falcon.

On Behalf of the Board of Directors

**FALCON GOLD CORP.**

*David Tafel*, Director

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

## Contact

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Director

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