

Falcon Announces \$600,000 Private Placement and Update on New York Canyon Property, Mineral County, Nevada

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 17, 2015) - [Falcon Gold Corp.](#) (TSX VENTURE:FG), ("Falcon" or the "Company") has, subsequent to acquiring a right to earn an 80% interest in the New York Canyon copper property, been assembling, compiling and digitizing all of the available historical exploration records and building a property-wide database from which the Company intends to model the various mineralized zones. Previous operators have conducted mining operations and exploration programs since the early 1900's and produced at times disparate files and incomplete assessments of the Property's extensive mineral potential.

This data compilation work is nearing completion. The Company believes that it has located all existing historical drill information including assay data and has inputted all of the drill hole information to a digital database. Project geologists are now cataloguing where assay information may be either incomplete or missing for each drill hole. Once this analysis is complete, the Company will be accessing the extensive warehouse of drill core and cuttings, and the well-preserved assay samples that are stored on the Property. The intention is to resample wherever possible and to assay those mineralized intersections to better understand the mineral resource and to identify first priority drill targets. The Company's next objectives will be to drill test the potential porphyry and skarn sulphide targets, and to update and potentially expand the historical mineral resource estimates.

To view an updated Corporate Presentation that includes preliminary 3-D modeling and illustrated drillhole data, visit our website at: www.falcongold.ca.

Falcon also announces that it is arranging a non-brokered private placement of up to 8,000,000 Units priced at \$0.075 per Unit for total gross proceeds of up to \$600,000. Each Unit will consist of one common share and one-half warrant. Each whole warrant is exercisable for one Falcon common share at a price of \$0.10 per share for the first 12 months after the Closing or at a price of \$0.20 per share for the 12 months thereafter. The Common Shares and the Warrant Shares, and any shares exercised from broker warrants will be subject to a four (4) month hold period from the date of Closing.

Proceeds from this financing shall be used to advance its exploration and development work on the New York Canyon project, continued exploration activities on its Washington silver project, and general corporate purposes. The financing is subject to the approval of the TSX Venture Exchange and finders' fees may be paid.

About the New York Canyon Property

In June 2014, Falcon signed an option agreement pursuant to earning up to an 80% interest in the Property from [Canyon Copper Corp.](#) (see Falcon's news release dated June 9, 2014). Located in western Nevada, the property has been subject to 181 drill holes totaling approximately 39,000 m (128,000 ft) to date. Recent work by Copper Canyon was focused on the mineralized zones within 21 patented claims and much of the drilling was directed at the Longshot Ridge copper-oxide mineralization.

Historical drilling by Continental Oil Company identified significant intervals of chalcopyrite and molybdenite mineralization which includes drill hole MN-42, drilled in 1977, that intersected 1,040 ft (317m) of 0.41% Cu, 0.012% Mo and 4 ppm Ag at the Copper Queen zone located approximately 3 kilometers west of the Longshot Ridge zone. Based on compilation of historical exploration data which includes diamond drilling and geophysical surveys (Induced Polarization and Magnetics), the Longshot Ridge, Champion, and Copper Queen zones represent a priority target area for the focus of exploration for porphyry- and skarn- style

mineralization and the development of mineral resources.

Qualified Person and NI 43-101 Disclosure

Mr. Jamie Lavigne, P. Geo, has reviewed and approved the technical contents of this news release. Mr. Lavigne is Falcon's Chief Geologist.

About Falcon Gold Corp.

Falcon is a Canadian mineral exploration company focused on generating, acquiring, and exploring opportunities in North America. In addition to the New York Canyon project, Falcon holds a 100% interest in the Washington Silver project that includes the past producing Silver Bell mine 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.

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.

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.

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