

Bullfrog Gold Acquires Lands, Initiates Permitting and Leach Testing, and Proposes Drilling at its Nevada Project

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Grand Junction, Colorado, Feb. 27, 2018 (GLOBE NEWSWIRE) -- [Bullfrog Gold Corp.](#) (OTCQB:BFGC) ("BFGC" or the "Company") is pleased to announce it increased its land position, initiated environmental permitting and heap leach testing, and proposes to drill at its Bullfrog Project (Project) located 120 miles NW of Las Vegas, Nevada.

Strategic Land Acquisitions

The Company recently staked 21 mining claims and purchased 2 patents, thereby increasing its land position to 187 mining claims, 46 patents and 8 mill site claims that cover 4,330 acres. All the lands between the Bullfrog and Montgomery-Shoshone (M-S) pits are now controlled by BFGC and the minor land constraints at the northern limits of the potential Bullfrog pit expansion have been eliminated.

Environmental Permitting

EM Strategies Inc of Reno, Nevada was engaged to update environmental baseline studies and secure permits for drilling and other exploration and development programs. A State of Nevada permit to disturb up to 24 acres on patented lands will likely be issued within three months. A Plan of Operations from the US Bureau of Land Management to disturb up to 75 acres on unpatented claims will likely take 9 or more months to permit. These two permits will cover all foreseeable site activities during a pre-construction period deemed less than three years.

Proposed Drill Programs

Drilling is planned to begin in Q2 of 2018 and is focused on testing relatively shallow mineralization on the Company's patented lands. Most of the initial drill sites are within the M-S and Bullfrog pits or adjacent areas that were previously disturbed. Proposed holes on unpatented lands, deeper targets and lands further away from the existing pits will be drilled in subsequent programs.

Extensions of mineralization below the existing M-S pit have been identified by wide spaced holes that support relatively shallow drill testing down dip as well as laterally to the NE and SW. As an example, results on two angled holes are summarized below:

Hole rdh-717 intersected 76 meters (m) averaging 0.77 gram/tonne (g/t) gold and 2.76 g/t silver only 60 m below the M-S pit. Remarkably, this hole also intercepted 247 m (810 feet) of 0.77 g/t gold starting at 120 m below the pit, including 33 m averaging 1.69 g/t gold. Total hole depth was 495 m.

Hole rdh-734 intersected 15 m of 2.04 g/t gold and 9.81 g/t silver only 22 m below the pit and 187 m (615 feet) of 0.59 g/t gold starting at a depth of 70 m below the M-S pit. Total hole depth was 488 m.

Vertical hole rdh-444 was drilled 250 m south of the M-S pit and intersected 30 m of 0.76 g/t and 2.60 g/t silver from depths of 117 m to 147 m (including 15.2 m of 1.17 g/t gold). The un-drilled area around this hole is about 100 m wide and 500 m long and the mineralization has the potential to extend up and down dip.

Although four widely spaced holes drilled northeast of the M-S pit were not mineralized (one at 100 m and three at 1,500 m), it is planned to drill at least one hole 300 m NE and others 450 m NE of the M-S pit to further test for possible extensions of the main structure that hosted the M-S deposit. Subsequent exploration on unpatented claims include 2 holes 1,400 m and 2 holes 3,400 m northeast of the M-S pit. The Mystery Hill area immediately northeast of the Bullfrog pit has four widely spaced interior drill holes that contain 0.55 g/t gold and 0.75 g/t silver over an average intercept length of 34 m. This mineralization ranges from the surface to 82 m in depth within an area 250 m wide and 300 m long and is projected to connect at depth with the main host structure of the Bullfrog deposit.

The north extension of the Bullfrog deposit contains most of the resources defined to date and requires little if any more drilling to support a proposed pit expansion. It is also confirmed that many drill intercepts above Barrick's underground mine cutoff grade of 3 g/t remain in place and would be in an expanded pit, including:

Hole Thick, m Gold g/t Silver g/t From, m To, m
rdh-285 12 4.48 5.14 66 78
rdh-288 15 4.15 4.53 67 82
rdh-374 11 3.04 7.30 225 236
rdh-834 14 8.03 12.60 235 250

After the first drill campaign is complete, the Company plans to obtain an independent preliminary economic analysis based on detailed mine optimization studies of updated resource estimates. Subsequent drill programs will be based on results of the first campaign and to test several other exploration targets on Company lands.

Metallurgical Testing

In early February 2018 the Company collected a 1,500 pound bulk sample from the north Bullfrog pit for heap leach testing using high-pressure grinding rolls (HPGR) as the third crushing stage rather than a conventional cone crusher. HPGR's produce a finer sized product with more micro-fractures than cone crushers, and they have demonstrated improved leaching and financial performance at several operating projects. This technology has not previously been tested on Bullfrog samples. Results are anticipated in a few months.

Company and Project Attributes

The summary below is to introduce new readers to the many attributes of the Company and its Project:

The Bullfrog Mining District ("District") hosts an enormous epithermal gold system from which Barrick Bullfrog Inc. ("Barrick") recovered 2.3 million ounces of gold during the period 1989 - 1999 from 26.1 million tonnes of open pit and underground ores that averaged 2.98 g/t gold and 4.57 g/t silver. For reference, Barrick used a conventional cyanidation mill rather than heap leaching and applied an ultimate pit cutoff of 0.5 g/t gold. Their operations were also terminated when prevailing gold prices were less than \$290/oz.

In mid-2017 Tetra Tech Inc estimated measured and indicated resources at 624,000 ounces averaging 0.70 g/t gold and 1.94 g/t silver within a pit shell using a gold price of \$1200/oz gold and reasonable cost and recovery criteria.

The Company's lands also have strong potential for expanding mineralization and discovering new zones.

Project infrastructure is excellent and includes:

A paved Nevada State highway crosses the Company's southern claims. Existing access roads to the pits and much of the property only need minor maintenance to accommodate site activities.

Barrick's haulage ramps in the existing pits remain in good condition, thereby avoiding many millions of dollars of pit development work otherwise required at similar Greenfield projects.

The electrical transmission line and sub-station site that served Barrick's production operations are available to the Project.

The Barrick lease/option includes their appurtenant water rights. There is ample water immediately below the Bullfrog pit, which needs to be pumped down to deepen and extend the pit to the north.

The Town of Beatty is less than 4 miles from the Project, has a population of 1,000 people and serves a large area with amenities, food, lodging and services.

The geologic, mining and processing data base, site conditions and Project plans include the following:

The Company has all of Barrick files on 155 miles of exploration and development drilling throughout the District. This amount of drilling would cost more than \$40 million to re-create. Several thousand assays from surface samples and extensive heap leach testing results have also been acquired.

Mining the Bullfrog and M-S pits could be sequenced to backfill nearly all waste in the Bullfrog pit, thereby significantly reducing waste haulage costs and avoiding additional large waste dumps.

As Barrick's existing pit walls are stable up to 53 degrees after 20 years, the ultimate amount of waste that must be removed will be significantly less than pits that require flatter slopes.

Column leach tests performed by Barrick and others yielded gold recoveries of 75+% on samples crushed to -3/8 inch in 41 days and 54% in 90 days for samples sized at -12 inches, which simulates a coarse run-of-mine size and allows heap leaching down to a cutoff grade of 0.2 g/t gold.

The mineral and waste rock originally had less than 2% sulfides, which have since been thoroughly oxidized. Thus, the acid generation potential and lime requirements for leaching are minimal.

The Company is not aware of any environmental, permitting, legal, taxation, socio-economic, marketing or other circumstances that may materially affect or impair the Project.

[Bullfrog Gold Corp.](#) is a Delaware corporation that, as of February 2, 2018, had a market capitalization per ounce of gold resources that was less than \$20 compared to \$40 to more than \$100 for several peer companies that have similar heap leaching projects. The Company's management and technical teams have substantial experience in exploration, development, permitting, construction, operation and financing of mining and processing projects, as well as building and growing several mining companies.

Cautionary Note Regarding Forward Looking Statements

This press release may contain certain "Forward-Looking Statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the United States Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included herein including those with respect to the objectives, plans and strategies of the Company and those preceded by or that include the words "believes," "expects," "given," "targets," "intends," "anticipates," "plans," "projects," "forecasts" or similar expressions, are forward-looking statements that involve various risks and uncertainties. We use certain terms in this valuation such as "mineralization" and "mineral inventory estimates" that are not defined in Canadian National Instrument 43-101; or recognized under the U.S. SEC Industry Guide 7. The Company is presently an exploration stage company. Exploration is highly speculative in nature, involves many risks, requires substantial expenditures and may not result in the discovery of sufficient mineral deposits that can be mined profitably. Furthermore, the Company currently has no resources or reserves on any of its properties. As a result, there can be no assurance that such forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Additional information regarding important factors that could cause actual results to differ materially from the Company's expectations is disclosed in the Company's documents filed from time to time with the United States Securities & Exchange Commission. Investors are

urged to consider closely the disclosures in our Form 10-K and other SEC filings, which can be obtained from the SEC's website at <http://www.sec.gov/edgar.shtml>, or sourced through www.bullfroggold.com.

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