

Falcon Gold Corp. Completes 3 Drill Holes - Central Canada Gold Project

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Vancouver, April 28, 2020 - [Falcon Gold Corp.](#) (TSXV: FG) (FSE: 3FA) ("Falcon" or "the Company") is pleased to announce it has completed 3 drill holes totalling 468 metres along the Central Canada Mineralized Zone, a continuation of the initial mineralized zone defined by Terra-X in 2012. The 3 holes successfully intersected a highly altered felsic intrusive rock unit with significant pyrite, arsenopyrite, lead telluride, and visible gold mineralization. A summary of Falcon's examination is included below:

- CC20-01 intersected the gold bearing zone from 33.46 to 79.83 metres (46.39 m width), which was designed to intersect the zone 20 metres west along strike of the historic producing shaft at the 100 ft (30 metre) production level.
- CC20-02 intersected the gold bearing zone a further 70 metres west along strike of the shaft from 26.9 to 62.23 metres (35.33 m width). Falcon's geologist identified several sections of >2% pyrite, arsenopyrite, and lead telluride mineralization. This zone includes a 3.91 metre interval (31.61 to 35.52 m depth) which hosts significant visible gold mineralization associated with arsenopyrite and late-stage fractures within the felsic unit.
- CC20-03 intersected the gold bearing zone 155 metres west along strike of the shaft from 26.8 to 59.83 metres (32.98m width) and exhibits strong chlorite, fuchsite, and ankerite alteration along with >2% arsenopyrite mineralization.

The company is currently preparing an additional 6 drill pads along strike of the mineralized zone to further test the extents of mineralization. A total of 344 samples have been collected for gold assay from the drill core and submitted to Activation Laboratories in Thunder Bay, ON.

Gold mineralization can be traced across the Central Canada structure with more recent drilling by Interquest Resources Corp. (1985) intersecting over 1 metre @ approximately 30 g/t gold in diamond drill core and 23.3 metres @ 0.83 g/t gold and 10.61m @ 1.32 g/t gold in 2012 by Terra-X Minerals. Trenching work in 2011 indicated significant gold mineralization to the south of the historic Sapawe Gold Mine, where the operator sampled up to 6.7 g/t gold along a strongly mineralized shear zone.

Gold prospects in the Central Canada Project are typically associated with metavolcanics and felsic intrusive rocks which are cross-cut by quartz-porphyry dykes and sills with later-stage quartz veining. Economic mineralization has been observed in highly mineralized shear zones and quartz veins.

The largest nearby deposit discovered to date is represented by the Sapawe Gold Mine which milled 33,013 tonnes of ore (producing 4,547oz gold & 1,315 oz silver) with an unclassified resource of 528,614 tonnes @ 0.31 oz/t gold calculated by Sapawe Gold Mines Ltd. in 1995. Significant gold mineralization has also been identified in the halo of the original Sapawe Mine of up to 24 g/t.

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/4151/55000_f8778ec3f4fcea93_003full.jpg

Qualified Person

The technical content of this news release has been reviewed and approved by Mr. Alex Pleson, P.Geo., who is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

About Falcon Gold Corp.

Falcon is a Canadian mineral exploration company focused on generating, acquiring, and exploring opportunities in the Americas. Falcon's flagship project The Central Canada gold project is approximately 20 kilometers SE of Agnico Eagle's Hammond Reef Gold Deposit which has a Measured & Indicated estimated resource of 208 Million Tonnes containing 4.5 Million ounces of Gold. The Hammond Reef gold property lies on the Hammond fault which is the control for the gold deposit. The Central Gold property lies on a similar major structure the Quetico Fault. History on Central Canada 1901 to 1907 - Shaft to a depth of 12 m and 27 oz of gold from 18 tons using a stamp mill. 1930 to 1935 - Central Canada Mines Ltd. deepened the shaft to 40 m with about 42 m of crosscuts and installed a 75 ton per day gold mill. 1965 Anjamin Mines completed diamond drilling and in hole S2 returned a 2 ft section of 37.0 g/t Au and hole S3 assayed 44.0 g/t Au across 7 ft. 1985 - Interquest Resources Corp. drilled 13 diamond holes totaling 1,840 m in which a 3.8 ft intersection showed 30.0 g/t Au. The company holds 3 projects in Red Lake; the Bruce and Camping lake projects, the Wabunk Bay base metal project. A 49% interest in the Burton gold property with lamgold in Sudbury, and the Spitfire and Sunny Boy gold claims in Merritt, British Columbia.

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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 are statements that relate to future events or future financial performance, and therefore, involve inherent risks and uncertainties. In some cases, you can identify forward-looking statements by the use of terminology such as "may", "should", "intend", "expect", "plan", "anticipate", "believe", "estimate", "project", "predict", "potential", or "continue" or the negative of these terms or other comparable terminology. These statements speak only as of the date of this news release. This news release may also contain inferences to future oriented financial information ("FOFI") within the meaning of applicable securities laws. The information in this news release has been prepared by our management to provide a context for the acquired projects and the registration of title and to provide the reader with an outlook for our future activities and anticipated focus projects and may not be appropriate for other purposes. Forward-looking statements in this announcement include, (but are not limited to), hole CC-20-01 being the first of five planned holes in a 1,000 meter program, that the current campaign of drilling is intended to confirm the mineralization on the Central Canada Mineralized Zone and to step off the Zone to test structural splays for additional mineralization. Actual results may differ materially from those currently anticipated in such statements, and any implication that the Company's initiatives will individually or collectively be successful comprise forward looking statements.

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