

Falcon Commences Work at Gaspard Gold Project - Spences Bridge BC

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FG: TSX-V
3FA: GR
FGLDF: OTCQB

VANCOUVER, Aug. 11, 2021 - [Falcon Gold Corp.](#) (TSXV: FG), (GR: 3FA), (OTCQB: FGLDF); ("Falcon" or the "Company") is pleased to announce it has commenced field work on its Gaspard Gold Project (the 'Property') near Spences Bridge, BC. The Gaspard property is comprised of 3 mineral claims, covering 3,955 hectares in the Clinton Mining District of central British Columbia (Figure 1). The Property covers similar geology to the Spences Bridge Gold Belt (the "SBGB") that hosts [Westhaven Gold Corp.](#)'s (TSXV:WHN) Shovelnose gold project and the Blackdome Zone gold-silver deposit owned by Tempus Resources (ASX:TMR).

The company will be conducting prospecting, field reconnaissance mapping and sampling. The objective of the exploration program will be to delineate and constrain the styles of gold mineralization and assess the geological setting. Historical exploration programs reported anomalous heavy mineral concentrate stream sediments returning grades from 94 ppb Au to 5,910 ppb Au within four adjacent streams, defining a continuous gold anomaly over an upstream distance of 1.8 kilometers ("km"). Follow-up B-horizon soil sampling across the headwaters of the four streams supported the stream sediment sampling results with a gold-in-soil anomalies over a corridor covering 1 km long with values from trace to 1127 ppb Au. Much of the claims to the southeast remain to be tested.

The Property has year-round, all-season road access with a good network of active logging roads. The City of Williams Lake located 60 kilometres northeast of the Property is a regional supply centre for mining, logging and ranching.

The Spences Bridge Gold Belt

The SBGB forms a northwest trending belt of Cretaceous-aged, volcanoclastic and sedimentary rocks 430 km long and up to 24 km wide extending in central BC (Figure 2). The relatively underexplored volcanic rocks are highly prospective for low-sulphidation epithermal gold mineralization. Recent drilling on the Shovelnose Gold Project by [Westhaven Gold Corp.](#) reported 614 g/t Au and 2,070 g/t Ag over 0.45 m within 41.55m of 8.17 g/t Au and 34.64 g/t Ag (see press Westhaven press release dated June 1, 2021). The Blackdome Zone located 26km to the south was a former mine having produced 225,000 of gold at an average grade of 20 g/t Au. Current 43-101 compliant resources completed by SRK in 2010 report 144,500 tonnes Indicated grading 11.29 g/t gold and 50.01 g/t silver, and 90,600 tonnes Inferred grading 8.79 g/t gold and 18.61 g/t silver, Tempus Resources.

Commentary

Mr. Karim Rayani, Falcon's Chief Executive Officer, commented, "We are excited to initiate boots on the ground sampling and mapping at the Gaspard Gold Project. The SBGB is a highly prospective, underexplored gold belt that has proven to host high-grade gold and silver veins. Historical stream and soil sediment sampling has highlighted a large anomalous area that warrants follow-up. We look forward to receiving the results of this highly anticipated exploration program."

Qualified Person

The technical content of this news release has been reviewed and approved by Mike Kilbourne, P.Geo., who

is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

The QP and the Company has not completed sufficient work to verify the historic information on the properties comprising the Shaw Gold Property, particularly regarding historical exploration, neighbouring companies, and government geological work.

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 Mine, is approximately 20 km south east of Agnico Eagle's Hammond Reef Gold Deposit.

The Company holds 6 additional projects. The Camping Lake Gold property and the Springpole West Property in the world-renowned Red Lake mining camp; a 49% interest in the Burton Gold property with lamgold near Sudbury Ontario; and in B.C., the Spitfire-Sunny Boy, Gaspard Gold claims; and most recently the Hope Brook acquisition adjacent to First Mining, Sokoman-Benton's JV in Newfoundland.

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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.

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