

Falcon Acquires Ground Along the Baie Verte Brompton Line, Contiguous with Marvel Discovery, Central Newfoundland

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VANCOUVER, August 18, 2021 - [Falcon Gold Corp.](#) (TSXV:FG)(GR:3FA)(OTCQB:FGLDF); ("Falcon" or the "Company") is pleased to announce it has acquired through staking 548 claims (the "Property") totaling 13,700 hectares located along the Baie Verte Brompton Line, Central Newfoundland Belt. The Baie Verte Peninsula currently hosts all of Newfoundland's gold production. Producing mines include [Anaconda Mining Inc.](#)'s Point Rousse gold mine and Rambler Metals Mining operations. Former producing mines include the Terra Nova Mine, and deposits of the Rambler Mining Camp. All of these mines are in close proximity to the Baie Verte Brompton Line (BVBL). There are more than 100 gold prospects and zones, many of which are orogenic-style, related to major splays and related second-order structures linked to the Baie Verte Brompton Line. Falcon has acquired ground over a 50km corridor along the BVBL.

Figure 1. Regional location of Falcon's claim groups.

The Property

The new claims are also 13km southwest of the Glover Island Trend ("GI Trend"), an 11 km mineralized corridor host to 17 base metal and polymetallic mineral prospects as well as numerous gold showings and anomalies. The GI Trend also hosts the Lurch Pond South Extension Deposit ("LPSE") owned by Mountain Lake Resources. The LPSE hosts indicated and inferred resources of 120,000 ounces of gold (P&E Mining Consultants Technical Report, June 2017). The GI Trend and new Property lies adjacent to the BVBL, a major crustal scale suture which separates the Humber Zone Terrane to the west from the central Newfoundland Dunnage Zone to the east. The GI Trend hosts numerous gold anomalies that cross-cut several rock types.

The new land acquisition is also proximal to the Four Corners Project held by Triple Nine Resources (Figure 2). The Four Corners Project consists of iron-titanium-vanadium-mineralized rock which has been outlined for 3,000 metres in strike with intercepts 200 metres wide and 600m vertically. The project contains sufficient tonnage and grades to warrant developing a world-class mineral resource (<https://triplenineresources.com/2020/10/triple-nine-updates-new-initiatives-on-the-four-corners-project/>).

Figure 2. Location of the Falcon Gold acquisition along the BVBL.

Commentary

Mr. Karim Rayani, Falcon's Chief Executive Officer, commented, "We are extremely pleased to have acquired an extensive land package that lies within a major continental-scale structural corridor with occurrences of gold, base metals, PGE's and vanadium. The Baie Verte Brompton Line is home to some of Newfoundland's largest defined gold deposits. Falcon's ground is contiguous with Marvel Discovery, giving us a strong foothold in the area. We look forward to initiating high-resolution magnetic surveys over our entire property position and integrating mineralization trends and historical results to vector exploration efforts to those areas of high merit."

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 North and South claim groups, 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 southeast of Agnico Eagle's Hammond Reef Gold Deposit which has currently estimated 3.32 million ounces of gold (123.5 million tonnes grading 0.84 g/t gold) mineral reserves, and 2.3 million ounces of measured and indicated mineral resources (133.4 million tonnes grading 0.54 g/t gold). The Hammond Reef gold property lies on the Hammond shear zone, which is a northeast-trending splay off of the Quetico Fault Zone ("QFZ") and may be the control for the gold deposit. The Central Gold property lies on a similar major northeast-trending splay of the QFZ.

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.

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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