

Falcon Receives TSX.V Approval, Warrant Incentive

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Vancouver, September 16, 2021 - [Falcon Gold Corp.](#) (TSXV: FG) (FSE: 3FA) (OTCQB: FGLDF) ("Falcon" or the "Company") is pleased to report it has received conditional approval from TSX Venture Exchange to proceed with the Warrant Incentive Program (the "Program"). The Program will commence as of today's date and terminate Monday, October 18th 2021.

Under the proposed Incentive, if the Placement Warrants are exercised prior to 4:00 p.m. (Vancouver Time) on the 30th day after TSX Venture approval (the "Incentive Period"), the Placement Warrant holders would receive one (1) additional warrant (an "Incentive Warrant") in consideration of the early exercise of each Placement Warrant. Each Incentive Warrant will be exercisable to acquire one (1) common share of the Company at a price of \$0.18 per share for a period of one (1) year from the date of issuance. The Company believes this will give existing Placement Warrant holders the right incentive to exercise their existing Warrants. The Incentive Warrant will be subject to a hold period of four months plus one day after the date of distribution.

In the event the Placement Warrant holder decides not to participate in the Incentive program, then following the expiry of the Incentive Period, the Placement Warrant holder may exercise the Placement Warrants under their original terms.

The Company feels this fairly advantageous program to reward our placement holders for their patience during this volatile year, allowing us to keep our float with our current shareholder base.

No Directors or Officers of the Company own or control any of the Placement Warrants. The Company is not aware of any potential new insider position that would be created upon the exercise of the Placement Warrants nor the Incentive Warrants.

The Company would receive gross proceeds of \$ 690,000 from the incentive program if all the warrants from the July 13, 2020 placement are exercised. Funds will be used for further exploration expenditures and working capital.

These securities have not been and will not be registered under the United States Securities Act of 1933, as amended, (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from registration is available. This announcement does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in this Warrant Incentive Program within the United States or to, or for the account or benefit of, U.S. Persons (as defined under Regulation S under the U.S. Securities Act).

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 7 additional projects. 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 Great Burnt, Hope Brook, and Baie Verte acquisitions adjacent to First Mining, Sokoman-Benton's JV, and Marvel Discovery in Central 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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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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