

Falcon Gold Corp. Applies for Work Permits at Hope Brook

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VANCOUVER, Sept 17, 2021 - [Falcon Gold Corp.](#) (TSXV:FG)(GR:3FA)(OTCQB:FGLDF); ("Falcon" or the "Company") is pleased to announce its exploration plans on its Hope Brook Project which is strategically located contiguous to Sokoman - Benton Joint Venture, Marvel Discovery and First Mining's ground which is optioned to Big Ridge Exploration. The company has filed its initial permits for its first phase of exploration which includes high resolution magnetic gradiometry surveys a proven method to sort the structural complexities in geological terranes. The Company will also be sending prospecting crews to the area to begin baseline prospecting to determine if the magnetic trends highlighted in regional government surveys are due to similar mineralized structures as those hosting the nearby Sokoman / Benton new Lithium discovery.

Figure 1. Location of Falcon's Hope Brook gold property contiguous to First Mining and the Sokoman-Benton joint venture.

Most recently Sokoman/Benton made headlines announcing the first High Grade Discovery of Lithium bearing pegmatites at their Golden Hope project. It is important to note this discovery is less than 1 km away from our recent property expansion in the area. The 35 grab and chip samples noted in the Sokoman/Benton NR (September 16th 2021) were collected over a 2 km distance. Their sampling program confirmed that the presence of pegmatite, and the first significant occurrence of Lithium documented in the province of Newfoundland and Labrador, Canada.

Karim Rayani Chief Executive Officer commented, "Falcon and our sister company Marvel Discovery have made a lot of noise as of late not only in acquiring sizable land positions tied on to major structures but also following the structures to find what we believe are hidden gems that were overlooked and passed by. Sokoman and Benton's new Lithium discovery being less than a 1 km away is a testament to our business model."

Falcon's Hope Brook 24,900 hectare property is hosted within the Exploits subzone of the central Newfoundland gold belt. The property covers extensions or is proximal to two major structures linked to significant gold prospects (Cape Ray; Matador Mining) and deposits (Hope Brook; First Mining) in southern Newfoundland. Rock lithologies and structures on the property are also related to those associated with Marathon Gold's Valentine gold deposits, Sokoman's Moosehead gold project and New Found Gold's Queensway gold project. Falcon's land position straddles both the eastern and western extents of recent land acquisitions by the Sokoman/Benton JV partnership, with Falcon now controlling areas of considerable structural complexity marked by large-scale fold and fault structures, which provide important structural controls (traps) for gold mineralization within this area.

Within this immediate area, the most significant deposit is the Hope Brook Gold Mine, which was in production from 1987 to 1997, producing 752,163 ounces of gold. The Hope Brook deposit is now owned by [Coastal Gold Corp.](#), which has outlined an additional 6.33 million tonnes at an average grade of 4.68 grams per tonne gold for 954,000 ounces of gold in the indicated and inferred categories.

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 Great Burnt property claim group 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 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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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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