

Fortitude Gold's Golden Mile Returns 16.76 Meters Grading 3.31 g/t Gold and 6.10 Meters of 5.93 g/t Gold

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COLORADO SPRINGS, October 11, 2021 - [Fortitude Gold Corp.](#) (OTCQB:FTCO) (the "Company") today announced exploration drill results from its 2021 Golden Mile delineation program including 16.76 meters of 3.31 grams per tonne (g/t) gold including 1.52 meters of 27.50 g/t gold. Other notable intercepts included 6.10 meters of 5.93 g/t gold and 24.38 meters of 1.69 g/t gold. Fortitude Gold is a gold producer, developer, and explorer with operations in Nevada, U.S.A.

A two-month infill drill program commenced in July 2021 to further delineate the Golden Mile mineralization. The primary goal of this program was to add to the known mineralization by testing the undrilled areas between gold-bearing intercepts returned from historic holes. The program intercepted numerous high-grade gold intercepts in untested open areas and accomplished its objective.

2021 Golden Mile infill drill highlights include (m=meters, g/t=grams per tonne) (drill table below):

Hole # GMRC-013

24.38m of 1.69 g/t gold

incl. 3.05m of 5.92 g/t gold

Hole # GMRC-023

22.86m of 1.63 g/t gold

incl. 3.05m of 6.99 g/t gold

incl. 1.52m of 5.99 g/t gold

Hole # GMRC-026

6.10m of 5.93 g/t gold

incl. 1.52m of 22.80 g/t gold

16.76m of 3.31 g/t gold

incl. 1.52m of 27.50 g/t gold

Hole # GMRC-029

56.39m of 0.80 g/t gold

incl. 9.14m of 1.94 g/t gold

"We are pleased with the infill definition drilling at Golden Mile returning significant intercepts while confirming high-grade gold mineralization is bound in north-west structures," stated Mr. Barry Devlin, Fortitude Gold's Vice President of Exploration. "The results also confirmed significant widths of near-surface gold mineralization that could be accessed by open pit. Mineralization at Golden Mile remains open along strike and at depth, and we have our next drill program planned for later this year. The plan includes step-out holes once condemnation drilling on the sites where the proposed process facilities are to be located is completed. We look forward to build on this positive definition drilling at Golden Mile."

GOLDEN MILE, OCTOBER 2021

INFILL DRILL SUMMARY HIGHLIGHTS

Hole #	Angle	From	Interval	Au	Hole #	Angle	From	Interval	Au
	deg	Meters	Meters	g/t		deg	Meters	Meters	g/t
		77.72	3.05	0.40			44.20	6.10	0.52
GMRC-001 -45		117.35	1.52	0.36		incl.	44.20	1.52	1.31
		123.44	3.05	0.43			68.58	1.52	0.47
		15.24	18.29	0.85	GMRC-020 -45		94.49	7.62	0.57
GMRC-003 -45		incl.	22.86	1.52		incl.	97.54	1.52	2.13
		incl.	27.43	3.05			108.20	6.10	0.33
		incl.	32.00	1.52			121.92	10.67	0.30
		27.43	6.10	0.32	GMRC-021 -90		68.58	1.52	1.62
GMRC-004 -45		51.82	4.57	0.34	GMRC-022 -45		71.63	1.52	0.38
GMRC-005 -45		70.10	6.10	0.44			4.57	22.86	1.63
		3.05	19.81	0.93		incl.	4.57	3.05	6.99
GMRC-006 -45		incl.	3.05	3.05		incl.	15.24	1.52	5.99
		incl.	19.81	1.52			30.48	1.52	2.19
		0.00	12.19	0.42			41.15	3.05	0.47
GMRC-007 -45		16.76	9.14	0.87			47.24	9.14	1.94
		incl.	19.81	3.05	GMRC-023 -45	incl.	47.24	3.05	5.13
		7.62	4.57	0.53			71.63	1.52	0.45
GMRC-008 -45		19.81	1.52	0.55			76.20	3.05	0.35
		32.00	7.62	0.39			83.82	7.62	0.34
GMRC-010 -45		83.82	1.52	0.37			102.11	16.76	0.51
		15.24	3.05	0.30		incl.	111.25	1.52	2.15
GMRC-011 -45		22.86	3.05	0.32			129.54	6.10	0.48

	33.53	6.10	0.39		0.00	3.05	0.95
	15.24	7.62	0.60		incl. 0.00	1.52	1.22
GMRC-012 -45	incl. 21.34	1.52	1.62		16.76	4.57	2.94
	45.72	4.57	0.68	GMRC-024 -45	incl. 16.76	1.52	7.47
	incl. 45.72	1.52	1.01		62.48	4.57	0.76
	10.67	1.52	0.49		incl. 65.53	1.52	1.59
	18.29	1.52	0.40		89.92	1.52	0.46
	30.48	24.38	1.69		0.00	4.57	0.89
	incl. 32.00	3.05	5.92		incl. 0.00	3.05	1.10
	incl. 44.20	3.05	2.23		22.86	1.52	0.36
GMRC-013 -45	incl. 48.77	1.52	3.54		41.15	1.52	0.47
	67.06	19.81	0.79		56.39	1.52	1.17
	incl. 70.10	1.52	3.27	GMRC-025 -45	67.06	24.38	1.04
	incl. 82.30	3.05	1.81		incl. 68.58	4.57	2.01
	106.68	3.05	0.31		incl. 77.72	1.52	5.76
	120.40	1.52	0.75		incl. 82.30	1.52	1.35
	51.82	3.05	0.63		99.06	4.57	0.70
GMRC-014 -90	incl. 53.34	1.52	1.09		incl. 102.11	1.52	1.73
	59.44	1.52	0.52		0.00	6.10	5.93
	152.40	1.52	0.62		incl. 0.00	1.52	22.80
GMRC-015 -45	103.63	6.10	0.73		18.29	4.57	0.57
	incl. 106.68	1.52	1.13		33.53	4.57	0.88
	42.67	1.52	0.40		incl. 36.58	1.52	1.89
	60.96	9.14	1.43	GMRC-026 -45	50.29	1.52	0.77
GMRC-019 -45	60.96	3.05	3.58		56.39	16.76	3.31
	80.77	1.52	0.41		incl. 62.48	1.52	27.50
	96.01	1.52	0.97		77.72	3.05	0.52
	170.69	1.52	0.39		106.68	13.72	0.35
TABLE CONTINUES BELOW					131.06	3.05	0.31

GOLDEN MILE INFILL DRILL SUMMARY HIGHLIGHTS CONTINUED

Hole #	Angle deg	From Meters	Interval Meters	Au g/t	Hole #	Angle deg	From Meters	Interval Meters	Au g/t
		10.67	15.24	1.90			36.58	3.05	0.68
	incl.	10.67	4.57	5.42			51.82	10.67	0.90
		47.24	1.52	0.47	GMRC-031 -45	incl.	51.82	4.57	1.20
		53.34	1.52	0.75			73.15	18.29	0.51
		59.44	1.52	2.39		incl.	82.30	1.52	1.19
		65.53	1.52	0.51			77.72	1.52	0.82
		70.10	13.72	0.77	GMRC-033 -45		88.39	6.10	0.37
GMRC-027 -45	incl.	70.10	1.52	1.96	GMRC-034 -45		50.29	4.57	0.35
	incl.	77.72	1.52	1.43			0.00	12.19	0.54
	incl.	82.30	1.52	2.03			59.44	4.57	0.31
		94.49	9.14	0.40	GMRC-035 -45		73.15	4.57	0.31
		109.73	1.52	0.42			88.39	4.57	0.47
		114.30	1.52	0.40			27.53	4.57	0.58
		144.78	7.62	0.82		incl.	27.53	1.52	1.12
	incl.	144.78	1.52	3.16	GMRC-037 -45		38.10	1.52	0.40
		0.00	7.62	0.93			74.68	1.52	0.39
GMRC-028 -45	incl.	0.00	1.52	2.14			91.44	1.52	0.52
		1.52	6.10	0.76			28.96	1.52	0.46
	incl.	6.10	1.52	2.67	GMRC-038 -45		53.34	1.52	0.42
		33.53	56.39	0.80			62.48	1.52	1.47
	incl.	33.53	1.52	2.43	GMRC-039 -45		77.72	3.05	0.32
	incl.	53.34	9.14	1.94			0.00	3.05	0.33
GMRC-029 -45	incl.	71.63	3.05	2.23			44.20	3.05	0.50
		99.06	1.52	0.55			60.96	12.19	0.45
		105.16	3.05	0.33	GMRC-043 -45	incl.	68.58	1.52	1.25
		129.54	10.67	1.52			80.77	4.57	0.64
	incl.	131.06	1.52	7.92		incl.	83.82	1.52	1.10

	62.48	1.52	0.35	Assays by ALS, Vancouver, B.C., Canada.
GMRC-030 -45	80.77	3.05	0.32	
	89.92	1.52	0.55	Meters downhole, not true width

"We are excited to continue to intercept attractive widths of high-grade gold, including 16.76 meters of 3.31 grams per tonne gold, with our definition drilling at Golden Mile," stated Mr. Jason Reid, CEO and President of Fortitude Gold. "Once our geology team has processed all the infill drill results, we target our initial resource at Golden Mile for later this year. Our goal is to make a production decision at the earliest possible point in time once we have completed additional necessary project due diligence. In July of this year, we announced third party positive column leach test results for the project which estimated 85 to 87 percent gold recovery. Other recent due diligence includes our identification on the best water well location. Our goal is to make a production decision based off the initial resource and move forward to build the project. The Golden Mile mineralization remains open and there are other attractive drill targets in the immediate vicinity and nearby including the Spring area."

The Golden Mile property covers an area of 11,811 acres consisting of 599 unpatented lode mining claims and 5 patented mining claims in central Nevada's Walker Lane Mineral Belt in Mineral county, Nevada. Two established mineralized zones have been drilled by previous operators on the property with the larger mineralized zone located within the 5 patented claims. The property is located approximately 23 miles east-southeast of the Company's producing Isabella Pearl mine.

Definition Drilling at Golden Mile August 2021

About Fortitude Gold Corp.:

Fortitude Gold is a U.S. based gold producer targeting projects with low operating costs, high margins, and strong returns on capital. The Company's strategy is to grow organically, remain debt-free and distribute substantial dividends. The Company's Nevada Mining Unit consists of five high-grade gold properties located in the Walker Lane Mineral Belt, with the Isabella Pearl gold mine in current production. Nevada, U.S.A. is among the world's premier mining friendly jurisdictions.

Cautionary Statements: This press release contains forward-looking statements that involve risks and uncertainties. If you are risk-averse you should NOT buy shares in [Fortitude Gold Corp.](#) The statements contained in this press release that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. When used in this press release, the words "plan", "target", "anticipate," "believe," "estimate," "intend" and "expect" and similar expressions are intended to identify such forward-looking statements. Such forward-looking statements include, without limitation, the statements regarding the Company's strategy, future plans for production, future expenses and costs, future liquidity and capital resources, and estimates of mineralized material are forward-looking statements. All forward-looking statements in this press release are based upon information available to the Company on the date of this press release, and the Company assumes no obligation to update any such forward-looking statements.

Forward-looking statements involve a number of risks and uncertainties, and there can be no assurance that such statements will prove to be accurate. The Company's actual results could differ materially from those discussed in this press release. In particular, the scope, duration, and impact of the COVID-19 pandemic on mining operations, Company employees, and supply chains as well as the scope, duration and impact of government action aimed at mitigating the pandemic may cause future actual results to differ materially from those expressed or implied by any forward-looking statements. Also, there can be no assurance that production will continue at any specific rate.

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