

Falcon Gold Corp. Completes Site Visit & Technical Report on The Esperanza Gold Project Argentina

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VANCOUVER, March 8, 2022 - [Falcon Gold Corp.](#) (FG:TSX-V), (3FA:GR), (FGLDF:OTCQB); ("Falcon" or the "Company") is pleased to inform a technical report has been completed on Esperanza Gold Project in La Rioja province Argentina. Dr. D. Rubiolo, QP for the project completed a site visit on December 5th 2021.

Falcon has implemented a diversification strategy by acquiring the Esperanza Gold concessions covering an aggregate area of 10,303 hectares. The concessions are road accessible, located approximately 55 kilometers south-southeast of the town of Chepes, this area contains prospective sheared quartz veins hosted in granitoid rocks of early Paleozoic age. High-grade gold mineralization was reportedly first discovered at end of 19th century at the Callanas, followed by limited mining conducted on a gold, silver, and copper zone.

In 1995, the Japan International Cooperation Agency (JICA) studied and completed; mapping, surface sampling, ground geophysical surveys, and drilling providing information on 30 different gold mineralization locations and historical mines throughout the area. JICA further drilled 900 meters of diamond drilling on the Callanas. Two of the holes returned encouraging intercepts assaying one meter at 9.11 g/t Au, 28.59 g/t Ag and 0.42 m at 24.3 g/t Au, 61.10 g/t Ag. More recently, Esperanza Resources has reported that the Callanas West zone has been followed along a northwest-southeast strike for approximately 4,000m.

[Falcon Gold Corp.](#) (2018-2019) signed an initial agreement with Esperanza Resources S.A. and carried out a preliminary prospection collecting 73 samples. Results revealed high grade gold mineralization up to 50.12 g/t over 0.6m sheared-veins structures.

Table 1: Significant results for the 2018-2019 exploration program on Esperanza Project (Assays over 1g/t Au, from Falcon news release dated Jan 7th, 2019, and unpublished data from SGS laboratories certificates on samples collected in September 2019; shaded in grey are assays of samples collected outside Esperanza property, see Technical Report).

SampleID	Date (m/yy)	Type	Concession Area	Width (m)	Au g/t	Ag ppm	Cu ppm
40078	Sep-19	Outcrop	E-XIII Callanas East	0.60	50.12	2.5	664
40050	Oct-18	Outcrop	Callana IV outside property	0.50	45.71	>100	7869.6
40069	Sep-19	Outcrop	E-XIII Pto. La Mina	0.60	45.25	3.1	4300
40087	Sep-19	Outcrop	E-XIII Callanas East	0.20	35.59	7.4	>10000
40068	Sep-19	Outcrop	E-XIII Callanas East	0.50	30.73	0.3	258.1
40033	Oct-18	Float	E-8 3rd Lineament	n.a.	28.43	92	596.1
40089	Sep-19	Float	E-VI La Canada	n.a.	28.32	93.2	>10000
40048	Oct-18	Outcrop	Callana V outside property	0.80	28.23	>100	>10000
40040	Oct-18	Outcrop	Callana III outside property	0.50	27.03	>100	>10000

40053	Oct-18	Outcrop M.Aguero	outside property	1.00	24.75	19.9	6182.9
40052	Oct-18	Outcrop M.Aguero	outside property	0.60	23.13	4	8200.4
40044	Oct-18	Outcrop E-XIII	Callana VII	0.40	22.16	11.9	597.5
40061	Sep-19	Outcrop E-XIII	Callanas West	0.50	21.15	28.2	7744.2
40042	Oct-18	Outcrop Callana VI	outside property	0.40	18.45	>100	9122.4
40032	Oct-18	Outcrop E-8	3rd Lineament	0.30	15.63	8.2	>10000
40081	Sep-19	Outcrop E-XIII	Callanas West S	1.40	11.76	>100	>10000
40070	Sep-19	Outcrop E-XIII	Callanas East	0.80	10.46	1.4	506.4
40098	Sep-19	Outcrop E-2	San Isidro North	0.20	10.21	20	1848.7
40036	Oct-18	Float E-8	3rd Lineament	n.a.	6.92	55.4	3250.4
40073	Sep-19	Outcrop E-XIII	Callanas East	0.40	6.50	1.3	852.9
40086	Sep-19	Outcrop E-XIII	Callanas East	0.30	5.87	1.3	103.4
45571	Jan-18	Outcrop E-XIII	Callanas Este N	1.00	5.62	0.4	308
40041	Oct-18	Outcrop Callana VI	outside property	0.40	4.36	31.9	7849
40099	Sep-19	Outcrop E-XIII		1.50	2.96	1.3	6643.2
45570	Jan-18	Outcrop E-XIII	Callanas Este N	0.30	1.97	<0.2	391.9
40083	Sep-19	Outcrop E-XIII	Callanas East	0.10	1.75	1.2	1616.4
40049	Oct-18	Outcrop E-XI		0.30	1.44	8.8	491.8
40092	Sep-19	Outcrop E-2		1.50	1.28	7.8	1233.9
40088	Sep-19	Outcrop E-XIV	Valentina	0.25	1.12	46	>10000
40047	Oct-18	Outcrop E-XIII		0.10	1.04	>100	>10000

On November 7th, 2021 Falcon announced its intent to spin-out its Argentina Gold Asset to Latamark Resources Corp., a wholly owned subsidiary of Falcon Gold. The Company is now finalizing details of the transaction and its reporting requirements needed for shareholder approval. Falcon can make no assurances that a spinout will take place as it is subject to several conditions that include board approval, satisfying the TSX Venture requirements, legal and tax ramifications, determining the final details of the transaction, receipt of all regulatory approval, the availability of financing for the new subsidiary, and the overall market conditions. Falcon will release further details as they are available.

Qualified Person

The technical content of this news release has been reviewed and approved by Dr. Daniel Rubiolo, P.Ge., who is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

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 20km 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 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 8 additional projects. The Esperanza Gold/Silver/Copper mineral concessions located in La Rioja Province, Argentina. 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, Matador, Benton-Sokoman's JV, and Marvel Discovery in Central Newfoundland.

CONTACT INFORMATION:

[Falcon Gold Corp.](#)

"Karim Rayani"

Karim Rayani
Chief Executive Officer, Director

Telephone: (604) 716-0551

Email: info@falcongold.ca

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