

# Falcon Gold Acquires Valentine Gold South Project Contiguous to Matador, Along Strike of the Valentine Gold Deposit

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VANCOUVER, March 10, 2022 - [Falcon Gold Corp.](#) (TSXV:FG)(FRA:3FA)(OTCQB:FGLDF); ("Falcon" or the "Company") is delighted to announce it has acquired, via staking, a very large and strategically located land position in the Valentine Lake South Area. This new land position consisting of 605 claims (15,300 hectares) is contiguous to [Marvel Discovery Corp.](#), Matador Mining, and [TRU Precious Metals Corp.](#) (TRU). The Property also lies along strike from the Valentine gold deposit which hosts 6.8 million ounces of gold (Moz. Au) (all categories) and is now under development (<https://marathon-gold.com/valentine-gold-project/>). Falcon has immediate plans to commence high resolution magnetic surveys upon approval of exploration permits.

During 2021, 22 holes were drilled by TRU on their Golden Rose Project, contiguous to the Valentine Gold South Project, and assay results are just now being released. The first release of results includes 12 metres (m) grading 1.01 grams per tonne (g/t) Au from drill hole WL-21-12 and 7 m grading 1.71 g/t Au from drill hole WL-21-06, including 2.39 g/t Au over 4m (<https://www.trupreciousmetals.com/news/tru-precious-metals-continues-to-intersect-gold-in-new-drill-results-from-gold>

Figure 1. Regional location of Falcon's Valentine Lake South Gold property.

Falcon's Chief Executive Officer, Karim Rayani commented, "This is an impressive land position along the Valentine structural corridor. Our in-house studies have concluded that these crustal scale deformation zones host Newfoundland's larger gold deposits. They commonly have second- to third-order structural components much like the gold deposits along the Cadillac-Larder Lake and Destor-Porcupine fault zones of the Abitibi Subprovince of Ontario and Quebec. With Marathon & Matador as neighbours, we are ideally situated between two of the most significant gold deposits in Newfoundland. Our next steps are to run a high-resolution magnetic survey which will help map this large territory with braided shear zones which lie proximal to these major fault zones."

## Valentine South Property

Structurally controlled orogenic gold deposits in Newfoundland are associated with crustal-scale fault zones within the Central Newfoundland gold belt. These major fault zones include the Baie Verte-Brompton Line, the Cape Ray Fault Zone, the Red Indian Line, and the Victoria Lake Shear Zone (Figure 2). The largest known gold deposit in Newfoundland occurs at Valentine Lake ([Marathon Gold Corp.](#)) in the footwall of the Victoria Lake Shear Zone. To date the Marathon Gold has discovered five (5) deposits along a 20km trend and together these represent the largest undeveloped resources in Atlantic Canada with reserves and resources of 6.8 Moz. Au. Also notable with the area is the Matador Mining Cape Ray deposit which hosts 837,000 oz. of Au (<https://matadormining.com.au/cape-ray/>). The newly acquired claims lie within the Valentine Lake Structural Corridor and in an area of very little historical exploration. Recent structural interpretations of regional scale geophysical surveys led Falcon Gold to the staking of this large land package due numerous interpreted parallel trends and tertiary splay zones which are considered highly prospective for gold mineralization.

Figure 2. Falcon Gold's Valentine South property location along the Valentine structural corridor.

## Qualified Person

Mr. Mike Kilbourne, P. Geo, an independent qualified person as defined in National Instrument 43-101, has reviewed, and approved the technical contents of this news release on behalf of the Company.

The QP has not completed sufficient work to verify the historic information on the properties comprising the Valentine South property, particularly regarding historical exploration, neighboring companies, and government geological work. The information provides an indication of the exploration potential of the Property but may not be representative of expected results.

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 Iamgold 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:

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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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