

# Falcon Gold Corp. Increases Drill Program Up to 2,000 Meters at Central Canada Site, Atikokan

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VANCOUVER, April 6, 2022 - [Falcon Gold Corp.](#) (TSX-V:FG)(FRA:3FA)(OTCQB:FGLDF); ("Falcon" or the "Company") reports its upcoming Phase III drill program will be increased from 1,000 meters (m) to 2,000m at the historic Central Canada Mine Project in the Atikokan mining camp of northwestern Ontario (see press release February 22, 2022). Drill contractor delays and drill rig availability is the reason for the postponement. The Company in anticipation of the Phase III program has also filed an additional drill permit to target the J.J. Walshe mine trend where recent sampling of a new zone returned results from 11.2 grams per tonne gold to 79.7 g/t Au. Assay results also highlight several gold-bearing zones across the property previously undocumented including the Sugar shear (22.9 g/t Au), Monte (3.63 g/t Au), Honey (1.04 g/t Au) and Hoist zone (1.12 g/t Au).

To date, Falcon has completed 17 diamond drill holes totaling 2942.5m since 2020. A portion of the Phase III drilling will include 3 holes totaling approximately 1,000m targeting the J.J Walshe Zone (Central Canada Mine Trend) (Figure 1) at vertical depths between 200 and 300m. This will potentially extend the gold bearing zones beyond the current drilled depth of 160m.

Fifteen drill holes of Falcon's 2020 programs intersected the J.J. Walshe Zone, and parallel mineralization within the Central Canada Mine trend (Figure 2). Highlights include 10.1 g/t Au over 3.0m starting at 67.0m and 18.6 g/t Au over 1.0m (with visible gold) from 104m in CC20-01; 3.1 g/t Au over 2.5m from 33m in CC20-02; 0.6 g/t Au over 10m from 93.0m and 7.2 g/t Au over 1m from 114.0m in CC20-07; 2.8 g/t Au over 7.5m from 158.1m in CC20-09; 0.9 g/t Au over 6.8m from 44.1m in CC20-14; 1.35 g/t Au over 4.1m starting at 59.5m downhole in CC20-15; 0.5 g/t Au over 12.4m from 9.8m in CC20-17 and 1.57 g/t Au over 14.8m starting at 89. m downhole in CC20-12. This interval contained visible gold which assayed 20.50 g/t Au over 30cm. Hole CC20-12 also contained 10.8 g/t Au over 30cm starting at 112.4m downhole.

The Central Canada Mine Trend has now been traced for 275m in strike length and to a depth of 160m (Hole CC20-09). The J.J. Walshe zone is open at depth along strike with potential for parallel mineralized zones. The March 2022 drill program will add understanding to the structural controls on mineralization in addition to exploring for a down dip extension of the mineralization. The remaining 1,000m of drilling will be focused on the Monte Zone and the No. 2 Vein.

Mr. Karim Rayani, Falcon's Chief Executive Officer, commented, "Our drilling campaigns have now intersected gold mineralization at the Central Canada Mine Trend (CCMT) to 200m vertically. We look forward to extending this trend at depth below any historical drilling by previous operators. Falcon has been successful in intersecting 4 parallel zones along the CCMT adding almost 200m of strike length. We are also pleased to be expanding the drill program to the Monte Zone and the No. 2 Vein where our 2021 mapping and prospecting program confirmed gold-bearing structures and lithologies that have yet to be drilled."

Figure 1. Falcon Gold's Central Canada property with gold-bearing zones discovered to date.

## 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.

## 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:

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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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