

Falcon Gold Corp. Acquires Victoria West Project - Contiguous to Marvel Discovery & Benton Resources

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VANCOUVER, April 7, 2022 - [Falcon Gold Corp.](#) (TSX.V:FG), (GR:3FA), (OTCQB:FGLDF); ("Falcon" or the "Company") is pleased to announce it has acquired, via staking, additional ground west of Valentine Lake. This new land position called Victoria West (the "Property") consists of 166 claims (4,150 hectares) and is contiguous to [Marvel Discovery Corp.](#), Benton Resources, [Buchans Minerals Corp.](#) and a significant land package staked by Shawn Ryan. The Property lies 40 kilometers (km) west of the Valentine gold deposit and 65km southwest of the town of Buchans. 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.

In early 2011, Buchans Minerals and Benton Resources completed prospecting activities in the immediate area that identified abundant mineralized quartz vein material containing trace to several percent sulphides. Analytical results of the grab samples assayed between 1.65 to 18.24 g/t Au and between 5.4 to 87.1 g/t Ag in subcrop samples. Grab samples from outcrop assayed up to 8.52 g/t Au and 30.7 g/t Ag. (Grab samples are selected samples and not necessarily representative of the mineralization hosted on the property). Of considerable interest within this immediate area are float samples consisting of angular boulders which assayed up to 106.4 g/t Au, and 364.3 g/t Ag. There does not appear that any of the follow-up work within this area was able to determine the source of this high-grade sample.

Figure 1. Regional location of Falcon's Victoria West Gold property.

Falcon's Chief Executive Officer, Karim Rayani commented, "Falcon couldn't ignore the high-grade Au-Ag results from the Buchans-Benton prospecting program in 2011 and is intrigued by the fact that the high-grade gold sample lies within 2.4km of our claim boundary and the source of this boulder does not appear to have ever been found. Our in-house studies suggest that within this immediate area, structural controls on mineralization are poorly understood and we aim to fly the entire area with high-resolution magnetic surveys to be followed up with detailed litho-structural and target generation studies."

Victoria West 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 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/>). Recent structural interpretations of regional scale geophysical surveys led Falcon Gold to the staking of this land package due numerous interpreted oblique trends and tertiary splay zones which are considered highly prospective for gold mineralization.

Figure 2. Falcon Gold's Valentine South property location between the Valentine structural corridor and the BVBL-Cabot Fault.

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 property.

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.

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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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