

# Falcon Completes Earn in Requirements at Central Canada for 100% Control -Gold-Cobalt-Polymetallic Flagship Asset Newfoundland Exploration Underway

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VANCOUVER, June 9, 2022 - [Falcon Gold Corp.](#) (TSXV:FG)(GR:3FA)(OTCQB:FGLDF); ("Falcon Gold" or the "Company") is pleased to announce the completion of the option and work requirements on the Central Canada project to earn its 100% interest in the project located in the Hutchinson Township, Ontario.

Falcon has completed all its cash share and exploration expenditures over the 4-year option. Falcon has the right to purchase half of the 2% NSR (Net Smelter Royalty) for a payment of \$ 1,000,000, leaving the vendors with 1%. With annual production pre-payments of \$ 10,000 which will be deducted against future royalty payments.

The Company previously announced February 2, 2022, and April 4, 2022, the planning and expansion of phase 3 drilling to commence early March however due to drill crew delay and availability we had to push back the start date. Currently, due to increased water levels in rivers in the area the Ministry of Northern Development, Mines, Natural Resources, and Forestry issued a flood warning late May as water levels had increased blocking access to the project. The Company is monitoring the situation and will report back when the situation clears.

The Company has decided for the near term to focus on its Central Newfoundland project portfolio and is pleased to report crews have been mobilized at our Gander North and South projects and at our Golden Brook project with Joint Venture partner [Marvel Discovery Corp.](#) (TSX.V MARV). The Company will be following up with a more detailed news release on the exploration underway in Newfoundland in the coming days.

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 9 additional projects: The Esperanza Gold/Silver/Copper mineral concessions located in La Rioja Province, Argentina, The Viernes Gold/Silver/Copper project in Antofagasta Chile, 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.

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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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