

Fortitude Gold Intercepts 6.1 Meters Grading 15.18 G/T Gold Within 15.24 Meters Grading 7.66 G/T Gold at County Line

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COLORADO SPRINGS, August 30, 2022 - [Fortitude Gold Corp.](#) (OTCQB:FTCO) (the "Company") announced maiden drill results from its County Line property located in Mineral and Nye counties, Nevada. Multiple high-grade gold intercepts included 6.10 meters grading 15.18 grams per tonne gold (g/t) within 15.24 meters grading 7.66 g/t gold. Fortitude Gold is a gold producer, developer, and explorer with operations in Nevada, U.S.A. offering investors exposure to both gold production and dividend yield.

County Line drill highlights include (m=meters, g/t=grams per tonne) (full drill table below):

Hole# CLRC-020:

- 16.76 m of 2.47 g/t gold incl.
- 4.57 m of 7.22 g/t gold

Hole# CLRC-024:

- 27.43 m of 1.28 g/t gold incl.
- 9.14 m of 2.38 g/t gold

Hole# CLRC-026:

- 19.81m of 4.14 g/t gold incl.
- 6.10m of 9.93 g/t gold

Hole# CLRC-028:

- 21.34 m of 1.65 g/t gold incl.
- 6.10 m of 4.18 g/t gold

Hole# CLRC-029:

- 15.24 m of 7.66 g/t gold incl.
- 6.10 m of 15.18 g/t gold

Hole# CLRC-030:

- 15.24 m of 4.13 g/t gold incl.
- 4.57 m of 7.85 g/t gold

Hole# CLRC-031:

- 18.29 m of 3.89 g/t gold
incl.
- 3.05 m of 8.72 g/t gold

Hole# CLRC-035:

- 16.76 m of 1.75 g/t gold
incl.
- 4.57 m of 3.28 g/t gold

A 35-hole drill program focused on the pit floor and periphery of the historic County Line main open-pit. The Company owns 100 percent of the County Line property which has several exploration targets. Historically County Line produced approximately 81,000 ounces of gold and 760,000 ounces of silver in the 1990's using a heap leach recovery process from two small pits. Previous rock chip samples from the main pit averaged 2.2 g/t gold with cyanide bottle-roll tests on those samples yielding an average of 94.5% gold recovery in approximately two hours. In addition, third party channel samples taken from the bottom of the pit included 23.70 meters grading 3.86 g/t gold, 33.50 meters grading 3.76 g/t gold and 27 meters grading 1.34 g/t gold.

County Line is located approximately 26 kilometers northwest of the Company's operating flagship Isabella Pearl gold mine via paved Nevada State Route 361. The Company targets delineation of sufficient mineralization to justify potential ore feed for its Isabella Pearl operation. The proximity of the two properties could enable trucking ore from the County Line property to the Isabella Pearl Project's heap leach pad for gold processing.

"We are very pleased with these initial high-grade gold drill intercepts including impressive widths of mineralization close to the surface," stated Mr. Barry Devlin, Vice President of Exploration for Fortitude Gold. "We are working to model this mineralization for tonnes, grade and mineral resource expansion with the next drill program already underway."

"Fifteen meters of nearly eight grams per tonne gold, starting from surface, and within trucking distance to our permitted and operating process facility at Isabella Pearl, represents the kind of exciting optionality we strive to set for our Company's Nevada mining unit," stated Mr. Jason Reid, CEO and President of Fortitude Gold. "Optionality to provide ore feed to our Isabella Pearl facility for additional operational longevity is what we plan to evaluate next at County Line. The potential, assuming we can discover and delineate enough of this near surface high-grade gold mineralization, to mine the material and truck it a short haul distance to Isabella Pearl, while not sustaining substantial capital expenditures other than mining and trucking costs. The goal would be to leverage our existing nearby process infrastructure for additional gold production at minimal capital expenditures and costs of production. With an already disturbed area from two small historic open-pits, and effectively mining the material as an aggregate to be hauled off with no other infrastructural impact at County Line, we believe the permitting time could be shortened dramatically."

Mr. Reid continued, "We continue to push forward our Golden Mile project permitting and if it becomes warranted, would also move to push County Line down the permitting path as well."

COUNTY LINE, AUGUST 2022

DRILL SUMMARY HIGHLIGHTS

Hole #	Angle deg	From Meters	Interval Au Meters g/t	Hole #	Angle deg	From Meters
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		45.72	3.05	1.47				12.19
CLRC-001	-45							
		incl. 47.24	1.52	2.36	CLRC-022	-65	incl.	13.72
CLRC-004	-45	0.00	4.57	0.56				35.05
		18.29	3.05	0.47				12.19
					CLRC-023	-90		
CLRC-006	-45	28.96	16.76	0.87			incl.	13.72
		incl. 42.67	3.05	1.79				13.72
		54.86	3.05	0.55	CLRC-024	-55	incl.	19.81
		13.72	4.57	1.22				45.72
CLRC-007	-45							
		incl. 15.24	1.52	2.48				6.10
		10.67	3.05	0.77	CLRC-025	-45	incl.	7.62
CLRC-008	-45							
		incl. 12.19	1.52	1.23			incl.	13.72
CLRC-010	-45	67.06	12.19	0.33				9.14
					CLRC-026	-45		
		57.91	6.10	1.29				10.67
CLRC-011	-55							
		incl. 60.96	1.52	2.20				25.91
					CLRC-027	-45		
CLRC-012	-45	64.01	21.34	0.84			incl.	33.53
		incl. 74.68	7.62	1.28				30.48
					CLRC-028	-45		
CLRC-013	-55	54.86	3.05	0.83			incl.	30.48
		incl. 56.39	1.52	1.23				0.00
					CLRC-029	-60		
		39.62	7.62	0.37			incl.	0.00
CLRC-014	-45	53.34	12.19	1.11				0.00
		incl. 53.34	4.57	2.22	CLRC-030	-55	incl.	0.00
CLRC-016	-90	86.87	1.52	0.51				27.43
		6.10	21.34	0.98				0.00
		3.05	12.19	1.52			incl.	0.00
CLRC-017	-45				CLRC-031	-55		
		incl. 12.19	1.52	3.25				24.38
		16.76	10.67	1.16			incl.	25.91
CLRC-018	-45	incl. 19.81	4.57	2.22				0.00
					CLRC-032	-55		
		42.67	3.05	0.31			incl.	3.05
CLRC-019	-45	0.00	12.19	0.95				0.00
					CLRC-033	-90		
		incl.						

incl.

		9.14	16.76	2.47	CLRC-034	-55		0.00
CLRC-020	-45	16.76	4.57	7.22				0.00
					CLRC-035	-55		
		32.00	13.72	0.36			incl.	0.00
		0.00	9.14	0.55				
CLRC-021	-55	incl.	1.52	1.52	1.09	Assays by Bureau Veritas Mineral Laboratories, Sparks, Nevada, USA. Me		
			13.72	3.05	0.36			

About the County Line Project

The County Line property land package is 2,320 acres consisting of 116 unpatented lode mining claims and 6 unpatented placer mining claims located in Mineral and Nye counties, Nevada. The property is part of the Paradise Peak collection cluster of high sulfidation epithermal deposits. The district historically produced a total of 1.5 million ounces of gold and 38.9 million ounces of silver. The County Line open-pit historically produced a total of 81,000 ounces of gold and 760,000 ounces silver. The Porphyry (East) Pit, located approximately 2,500 feet south east of the County Line pit, produced approximately 7,400 ounces of gold and 8,000 ounces silver. In addition to the County Line and Porphyry (East) pit targets, other targets include "Newman Ridge" and the "Jackpot Zone."

About Fortitude Gold Corp.:

Fortitude Gold is a U.S. based gold producer targeting projects with low operating costs, high margins, and strong returns on capital. The Company's strategy is to grow organically, remain debt-free and distribute substantial dividends. The Company's Nevada Mining Unit consists of five high-grade gold properties located in the Walker Lane Mineral Belt and a sixth high-grade gold property in west central Nevada. The Isabella Pearl gold mine, located on the Isabella Pearl mineralized trend, is currently in production. Nevada, U.S.A. is among the world's premier mining friendly jurisdictions.

Cautionary Statements: This press release contains forward-looking statements that involve risks and uncertainties. If you are risk-averse you should NOT buy shares in [Fortitude Gold Corp.](#) The statements contained in this press release that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. When used in this press release, the words "plan", "target", "anticipate," "believe," "estimate," "intend" and "expect" and similar expressions are intended to identify such forward-looking statements. Such forward-looking statements include, without limitation, the statements regarding the Company's strategy, future plans for production, future expenses and costs, future liquidity and capital resources, and estimates of mineralized material are forward-looking statements. All forward-looking statements in this press release are based upon information available to the Company on the date of this press release, and the Company assumes no obligation to update any such forward-looking statements.

Forward looking statements involve a number of risks and uncertainties, and there can be no assurance that such statements will prove to be accurate. The Company's actual results could differ materially from those discussed in this press release. In particular, the scope, duration, and impact of the COVID-19 pandemic on mining operations, Company employees, and supply chains as well as the scope, duration and impact of government action aimed at mitigating the pandemic may cause future actual results to differ materially from those expressed or implied by any forward-looking statements. Also, there can be no assurance that production will continue at any specific rate.

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