

# Falcon Completes Airborne Magnetic Survey Over Gaspard, Spences Bridge District

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VANCOUVER, September 28, 2022 - [Falcon Gold Corp.](#) (FG:TSX-V)(3FA:GR)(FGLDF:OTCQB); ("Falcon" or the "Company") is pleased to announce the completion of a fixed wing airborne magnetic survey over the Gaspard gold project (the "Property").

The Gaspard Property comprises 3 mineral claims, covering 3,955 hectares ("ha") in the Clinton Mining District of central British Columbia (Figure 1). The Property covers similar geology to the Spences Bridge Gold Belt (the "SBGB") that hosts [Westhaven Gold Corp.](#)'s (TSXV:WHN) Shovelnose gold project and the Blackdome Zone gold-silver deposit owned by Tempus Resources (ASX:TMR). The Property has year-round, all-season road access with a good network of active logging roads.

Falcon's Chief Executive Officer, Karim Rayani, commented: "We look forward to reviewing the airborne data, and integrating this with the success of our water stream sampling program to focus in on the highest priority targets. We have potentially outlined a large gold source that is supplying six separate drainage systems. We look forward to reporting back once the data has been analyzed."

Figure 1. Regional geological and structural setting of the Gaspard Project.

The airborne survey covered the entire Gaspard block which included 347- line kilometers of magnetic and radiometric surveying. The purpose of this was to delineate and map subsurface features identified in previous programs. On February 3, 2022, Falcon released results from its 2022 field program receiving heavy mineral concentrates from three creek drainages which assayed 0.236 gram per tonne gold, 1.097 g/t Au and 0.525 g/t Au (see press release dated February 3, 2022). The stream sediment samples were collected over three kilometres southeast of previous and historical anomalous stream samples taken in 1990 from four parallel drainage patterns. Total apparent length of a gold anomaly that would support an extensive drainage system at Gaspard is now five km in length.

## The Property

The SBGB forms a northwest-trending belt of Cretaceous-aged, volcanoclastic and sedimentary rocks 430 km long and up to 24 km wide extending in central BC (Figure 2). The relatively underexplored volcanic rocks are highly prospective for low-sulphidation epithermal gold mineralization. Recent drilling on the Shovelnose gold project by Westhaven Gold reported 614 g/t Au and 2,070 g/t silver over 0.45 m within 41.55 m of 8.17 g/t Au and 34.64 g/t Ag (see press Westhaven press release dated June 1, 2021). The Blackdome Zone located 26 km to the south was a former mine having produced 225,000 tonnes of gold at an average grade of 20 g/t Au. Current National Instrument 43-101-compliant resources completed by SRK in 2010 report 144,500 tonnes indicated grading 11.29 g/t gold and 50.01 g/t silver, and 90,600 tonnes inferred grading 8.79 g/t gold and 18.61 g/t silver, Tempus Resources.

## Qualified Person

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.

## 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 14 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 lamgold near Sudbury Ontario; in B.C., the Spitfire-Sunny Boy, Gaspard Gold claims; the Great Burnt, Gander North/South, Valentine Gold South, Victoria West, and Golden Brook acquisitions adjacent to First Mining, Matador, Benton-Sokoman's JV, and Marvel Discovery in Central Newfoundland; and most recently Battery Metals projects in Ontario and Quebec, The Timmins West and Outarde Property.

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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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