

# Falcon Gold Acquires Strategic Nickel Copper Claim Group Contiguous To Go Metal's HSP Property

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VANCOUVER, October 5, 2022 - [Falcon Gold Corp.](#) (FG:TSX-V)(3FA:GR)(FGLDF:OTCQB); ("Falcon" or the "Company"), is pleased to report the acquisition of 413 claims covering 22,302 hectares of strategic ground through an option agreement and staking contiguous and proximal to Go Metals Corp, HSP Nickel Copper PGE Project 130 km north of Havre St. Pierre, Quebec (Figure 1). The staking covers approximately 135 km of prospective contact of the Havre St. Pierre Anorthositic Complex (HSAP) where Go Metals Corp recently announced the discovery of "Wide Intervals of Nickel and Copper Sulphides". (Go Metals Press Release Dated September 13, 2022). The most westerly block of the Falcon Gold claims covers the southwest extension of the anorthositic complex, on a prospective fold nose structure and is located less than 2.2 km from prominent airborne TDEM anomalies identified by Go Metals and host to the Nickel-Copper mineralization (Figure 2).

Figure 1. Location of Falcon Gold's Havre St. Pierre acquisition.

Figure 2: Proximity of Falcon Gold Property to Go Metals Corp Mineralized Targets

Figure 3: Additional Staking by Falcon Gold on the Havre St Pierre Anorthositic Complex with overlay of total magnetic intensity.

Additional staking by the Company includes an additional 4 target areas along the regional geological contact between the Havre St Pierre Anorthosite and adjacent ferro-diorite/gneiss units. This regional contact has been recognized by Go Metals as an important target area where they continue to stake and acquire ground (see Go Metals press release dated September 26, 2022) (Figure 3).

Karim Rayani, Falcon's Chief Executive Officer, commented: "Falcon continues to build shareholder value thinking outside the box. Over the last 6 months we have expanded our property portfolio with a focus on battery metals in both Northern Quebec and Timmins Ontario. Our first acquisition was the Outarde Project in Quebec within the De La Blanche Mafic Plutonic Suite within a similar geological environment as the Havre St. Pierre intrusive complex. The recent success of Go Metals in the HSP demonstrates these intrusive complexes are excellent hosts for Ni-Cu mineralization. Our immediate exploration plans include airborne TDEM surveys similar to Go Metals strategy in outlining targets of high merit."

Potential also exists for magmatic iron-titanium in the HSP. Rio Tinto has staked a magnetic low south of the Havre St Pierre Anorthositic Complex (Figure 3). The Lac Tio Mine located 100 km south of Falcon's HSP Property owned by Rio Tinto produces titanium dioxide.

## Falcon's Other Battery Mineral Properties

On June 22<sup>nd</sup>, 2022, the Company acquired the Timmins West and Outarde nickel projects northeast of Timmins, Ontario and northwest of Baie-Comeau, QC respectively.

Timmins West comprises of 1,940 hectares within the Kamiskotia gabbroic complex (KGC) located 20 kilometres (km) northwest of Timmins, Ont. The KGC is a gabbroic to anorthositic intrusive mafic to ultramafic body that has documented nickel-copper-cobalt (Ni-Cu-Co) mineralization. An outcrop grab sample in 2004 reported 0.44% Ni, 0.64% Cu and 0.033% Co hosted within pyrrhotite. The property lies 40 km southwest of the Crawford Ni-Co project being developed by Canada Nickel.

The KGC property shares many similarities to other well-known complexes such as the Bushveld complex (South Africa), the Stillwater complex (United States) and Bell River Dore Lake complexes (Quebec). The Timmins West Ni-Cu-Co property has historically been explored for gold. However, its mafic to ultramafic composition within the KGC makes it a prime target for magmatic Ni-Cu-Co mineralization.

The Outarde Property comprises 93 claims covering 5,138 hectares located 120 km northwest of Baie-Comeau, QC. The property contains nickel-copper-cobalt-style mineralization and was last explored by Falconbridge in 1997. The property is located at the folded nose of a gabbro-norite suite of mafic rocks, part of the large anorthositic-gabbro pluton of the De La Blache mafic plutonic suite. The gabbro-norite body occupies the entire length of the property (about 30 km) and has only been intermittently explored. Nickel- and copper-bearing sulphides are generally located in fracture or shear zones. Values up to 1.28% Ni, 1.38% Cu and 700 ppm Co was collected from a grab sample. The property has not been drilled. Grab samples are selected samples and not necessarily representative of the mineralization hosted on the property.

#### 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. The QP has not completed sufficient work to verify the historic information on the properties comprising the HSP Property, particularly regarding historical exploration, neighboring companies, and government geological work. The information provides an indication of the exploration potential of the Property but may not be representative of expected results.

#### 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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Certain statements in this release are forward-looking statements which reflect the expectations of management. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations, or intentions regarding the future. Forward-looking

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