

Frontline Gold Corporation Announces Delay in Filing Annual Financial Statements

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Toronto, April 28, 2023 – [Frontline Gold Corporation](#) (TSXV:FGC) (“Frontline” or the “Company”) announces today that it will not be able to file its annual financial statements, accompanying management’s discussion and analysis and related CEO and CFO certifications (collectively, the “2022 Annual Consolidated Financial Statements”) for the financial year ended December 31, 2022, within the period prescribed for the filing of such documents under Parts 4 and 5 of National Instrument 51-102 and pursuant to National Instrument 52-109, namely within 120 days of year-end.

The primary reason for the default in filing is that Frontline's previous year's audit Partner, moved to a new audit firm and resulted in the position that audit for the 2022 Annual Consolidated Financial Statements delayed. Frontline has engaged an Auditing Firm to complete the 2022 Annual Consolidated Financial Statements. The Company is continuing to work diligently and expeditiously with its new auditors to file the 2022 Annual Consolidate Financial Statements Annual Filings on or before June 15, 2023.

During the period of default, Frontline will issue bi-weekly default status reports in the form of further press releases, which will also be filed on SEDAR. Frontline confirms that there are no insolvency proceedings against it and there is no other material information concerning the affairs of the Company that has not been generally disclosed as of the date of this press release.

The Company had made an application to the applicable Canadian securities regulatory authorities for a management cease trade order but this application was denied by the Canadian securities regulatory authorities due to its view that there is not an active, liquid market for the Company's shares. The Canadian securities regulatory authority's recommendation was based on its review of the trade volume, trade value and number of trades over the last 30 days. The applicable Canadian securities regulatory authorities may issue general cease trade orders against Frontline for failure to file the 2022 Annual Financial Statements within the prescribed time period.

The Company confirms that since the filing of its interim consolidated financial statements for the period ended September 30, 2022 that there have been no reportable events as defined in the National Instrument 51-102 and, in its opinion, there are no reportable events pending.

There were no reservations in the former auditor's reports in connection with the financial statements of the Company since the former auditor's appointment; and any periods subsequent for which an audit report was issued and preceding the effective date of expiry of the former auditor's term of office.

About Frontline Gold Corporation

Frontline is a Canadian junior mineral exploration company. The Company's core properties include the Crooked Pine Gold Project (Ontario), Copperlode Project (Ontario), the Flint Lake and Kakagi Lake Gold Project (Ontario), and the Route 109 Gold Project and the NE Bachelor Lake Gold Project which are both in the Abitibi Region of Quebec. Other Canadian exploration properties include other gold property groups in Ontario and include the Whitehorse Island Mining Patents.

Frontline continues to actively seek projects, and additional investor/partner(s) in order to continue to build upon its properties and net smelter return royalties.

Further information about the Company is available on the Company's website, www.frontlinegold.com, or our social media sites listed below:

Facebook: [https://www.facebook.com/Frontline Gold Corp./](https://www.facebook.com/Frontline-Gold-Corp/)

Twitter: <https://twitter.com/frontlinegold>

Linkedin: <https://www.linkedin.com/company/frontline-gold-corp-fgc->

This news release contains forward-looking statements, which address future events and conditions, which are subject to various risks and uncertainties. The Company's actual results, programs and financial position

could differ materially from those anticipated in such forward-looking statements as a result of numerous factors, some of which may be beyond the Company's control. These factors include: the availability of funds; the timing and content of work programs; results of exploration activities and development of mineral properties, the interpretation of drilling results and other geological data, the uncertainties of resource and reserve estimations, receipt and security of mineral property titles; project cost overruns or unanticipated costs and expenses, fluctuations in metal prices; currency fluctuations; and general market and industry conditions.

Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

"Walter Henry"

Walter Henry, President & CEO, FRONTLINE GOLD CORP.

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