

Fortitude Gold Receives Scarlet South Mine Permits

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COLORADO SPRINGS, January 5, 2026 - [Fortitude Gold Corp.](#) (OTCQB:FTCO) (the "Company") today announced it has received all approvals from the Bureau of Land Management and the Nevada Division of Environmental Protection to construct and operate the Scarlet South open-pit gold mine located on the Isabella Pearl Property in Mineral County, Nevada. 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.

The Scarlet South open-pit project is located approximately 500 meters (0.3 miles) northwest of the Company's operating Isabella Pearl Mine, heap leach pad and ADR processing plant. Mine operations are expected to begin at Scarlet South in the coming weeks. The Company plans to mine both the Pearl Deep and Scarlet South projects simultaneously, whereby mine equipment and teams can be cycled between the two projects for the greatest efficiency while sharing the same processing infrastructure. Scarlet South mineralization will be mined and trucked the short distance to Isabella Pearl facilities allowing for minimal capital expenditures and an expedited time frame to build the mine. Scarlet South is targeted to be the second open-pit gold mine on the Company's Isabella Pearl property, which consists of a 10 kilometer (6.2 mile) mineralized trend with numerous additional exploration targets. Scarlet South now adds to the Company's permitted mines which include the operating Isabella Pearl Mine and the newly permitted County Line Mine. All three mines are targeted to be in production during the first quarter of 2026.

"It's refreshing to see the Trump Administration not only issue permits at Scarlet South and County Line, but they have refocused attention on the FAST-41 program with much needed transparency to help expedite mine permits, many of which were delayed under the Biden era permit backlog," stated Fortitude Gold CEO and President, Mr. Jason Reid. "With Scarlet South and County Line permits now in hand, we expect to be mining from three different mining locations in the first quarter of 2026, with all mineralization trucked and processed at our Isabella Pearl facility. Our Golden Mile project has been included on the Bureau of Land Management's FAST-41 dashboard which helps shareholders track permitting progress. In addition, we are pursuing permits for our Scarlet North open-pit which may expand, and possibly connect to Scarlet South, upon further drilling. What a positive difference this Administration has made to the extractive industries, and we continue to push to obtain as many permits as possible under this mining friendly Trump Administration."

The Company has not released a reserve estimate for Scarlet South but currently anticipates mine operations to include the entire 2026 calendar year. Both Scarlet South and Scarlet North have potential to expand with further exploration, which was previously delayed in the Biden permit backlog.

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 dividends. The Company's Nevada Mining Unit consists of seven high-grade gold properties located in the Walker Lane Mineral Belt and an eighth high-grade gold property in west central Nevada. The Isabella Pearl gold mine, located on the Isabella Pearl mineralized trend, is currently in production and the fully permitted Scarlet South and County Line mines are in development. 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.

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