

Fortitude Gold Commences Scarlet South Mine Operations

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COLORADO SPRINGS, January 12, 2026 - [Fortitude Gold Corp.](#) (OTCQB:FTCO) (the "Company") today announced its Scarlet South Mine has commenced operations and has delivered its first shipment of mineralization to the Company's Isabella Pearl gold processing facility. 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 Mine is an open-pit project located approximately 500 meters (0.3 miles) northwest of the Company's operating Isabella Pearl Mine and gold processing facility. The Company is mining both Scarlet South and its Isabella Pearl simultaneously, cycling its mining fleet between both projects for greatest efficiency. Scarlet South mineralization is being mined and trucked the short distance to the Isabella Pearl facilities allowing for minimal startup capital expenditures at an accelerated timeframe. Scarlet South is 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 is the third mine in production for Fortitude Gold, adding to the Company's Isabella Pearl and County Line Mines.

"We are excited to have commenced operations at Scarlet South marking another Fortitude Gold milestone by placing our third Nevada gold mine into production," stated Fortitude Gold CEO and President, Mr. Jason Reid. "Both the Scarlet South and County Line pits have mineralization at surface which is the initial gold being delivered for processing. Both pits require laybacks in the near term to access gold at depth. While the timing and delivery source will vary depending on each mine's progress and specific geology, we are delivering gold to our Isabella Pearl processing facility from three different sources, Isabella Pearl, County Line, and Scarlet South in 2026."

Mr. Reid continued, "With two new mines online and expecting to reach additional mineralization deep in the Pearl after mining further benches, we look to ramp up our operations beyond just residual leaching of the pad. In addition to our ongoing production focus, our permitting effort now turns to our next targeted mine builds at Golden Mile and Scarlet North."

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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