

Fortitude Gold Closes \$5.5 Million Private Placement Funding Heap Leach Pad Expansion

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COLORADO SPRINGS, June 5, 2026 - [Fortitude Gold Corp.](#) (OTCQB:FTCO) (the "Company") announced the closing of a \$5.5 million USD Private Placement, selling 1.15 million unregistered shares of its common stock at \$4.82 per share, to Hawthorne Land and Minerals, LLC. There were no placement or agent fees paid by the Company associated with the placement. The proceeds of the private placement are primarily to be used to accelerate an expansion to the Isabella Pearl heap leach pad. 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 proceeds of the Private Placement are to be used to accelerate an expansion to the current Isabella Pearl heap leach pad. The heap leach pad will be expanded to the west to allow additional pad capacity for gold processing into 2028. Pad construction is expected to commence in the coming weeks and is estimated to be concluded during the third quarter of 2026.

"We are pleased to now be moving forward with our third heap leach pad expansion at our Isabella Pearl processing facility," stated Fortitude Gold CEO and President, Mr. Jason Reid. "Our newly commissioned crushing facility has allowed a significant increase in tonnage throughput. With County Line and Isabella Pearl's Scarlet coming online the first quarter of this year, we are now sourcing mineralization from three areas, making this needed expansion of the heap leach pad an essential investment."

Mr. Reid continued, "We don't take shareholder dilution lightly, and we are still very proud to have one of the tightest capital structures for a producer in the mining space with just 28,590,128 outstanding shares of common stock after this Private Placement. On behalf of the Board, management, and the team here at Fortitude Gold, I would like to thank Hawthorne Land and Minerals for their continued support."

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 eight high-grade gold properties. Fortitude Gold owns 100% of its properties, with the exception of East Camp Douglas, which is held in a joint venture with Fortitude owning 60%. The Isabella Pearl Project, which includes the Isabella Pearl and Scarlet South Mines, and County Line Project, which includes the County Line and East Pit Mines, are currently in production in Mineral and Nye Counties, Nevada. 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 and future plans for production. 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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