

Falcon Gold Corp. Closes Over-Subscribed \$221,000 Financing

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Vancouver, May 17, 2018 - [Falcon Gold Corp.](#) (TSXV: FG) ("Falcon" or the "Company") is pleased to announce it has closed an over-subscribed \$221,000 financing pursuant to its previously announced (\$200,000) private placement. The Company has issued 4,420,000 priced at \$0.05 per Unit. Each Unit consists of one common share and one 2-year common share purchase warrant exercisable at \$0.10. Insiders of the Company have subscribed for 45% of the financing. Proceeds shall be used by the Company for working capital and general corporate purposes.

All securities issued pursuant to this financing will be subject to resale restrictions for a period of four months and one day from closing under applicable securities legislation. Final closing is subject to TSX Venture Exchange approval.

The participation in the private placement by Insiders, Mr. David Tafel (Chairman & Director) and Mr. Stephen Wilkinson (CEO & Director) constitutes a Related Party Transaction. However, this Related Party Transaction is exempt from formal valuation and minority shareholder approval pursuant to Multilateral Instrument 61-101 & #8212; Protection of Minority Security Holders in Special Transactions.

About Falcon Gold Corp.

Falcon is a Canadian mineral exploration company focused on generating, acquiring, and exploring opportunities in the Americas. Its projects include the Central Canada Cobalt and Gold Project in N.W. Ontario and the Burton gold property located northwest of Sudbury, Ontario. For information on the Company, please visit our website: www.falcongold.ca.

CONTACT INFORMATION:

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Cautionary Language and Forward-Looking Statements

This news release may contain forward looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, etc. Forward looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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