Fortitude Gold Increases Monthly Dividend Fifty Percent

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COLORADO SPRINGS, May 4, 2021 - Fortitude Gold Corp. (OTCQB:FTCO) (the "Company") today announced it has increased its monthly dividend 50% to $0.03 per common share, or $0.36 annually. Fortitude Gold is a gold producer, developer, and explorer with operations in Nevada, U.S.A.

The $0.03 per common share monthly dividend for May 2021 is payable on May 28, 2021 to shareholders of record as of May 17, 2021.

"We believe that earnings are opinion, cash is fact," stated Fortitude Gold's CEO and President, Mr. Jason Reid. "The Board of Directors is pleased to reward shareholders with a fifty percent cash dividend increase, which reflects our ability and confidence to generate significant free cash from our high-grade Isabella Pearl gold mine. The Company is delivering on strong operational performance, strong production numbers and an increasingly strong financial and cash position. This has allowed us to invest in the Company and reward shareholders with both a solid exploration budget targeting additional deposit discovery and mine life coupled with returning significant monthly cash dividends. Fortitude Gold is poised to not only reward current shareholders with a thirty-six cent per share annual dividend but is likely to attract new shareholders who seek dividends and yield. Our objective is to transcend valuations based solely as an equity investment and garner a market premium dividend yield valuation."

Dividends may vary in amount and consistency or be discontinued at the Board of Directors' discretion depending on variables including but not limited to operational cash flows, Company development requirements and strategies, construction, spot gold and silver prices, taxation, general market conditions and other factors described in the Company's public filings with the U.S. Securities and Exchange Commission.

To view CEO interview regarding the dividend increase, click here or cut and paste https://youtu.be/0_ozh7vYhLw into your web browser.

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 substantial future dividends. The Company's Nevada Mining Unit consists of five high-grade gold properties located in the Walker Lane Mineral Belt, with the Isabella Pearl gold mine in current production. 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. In particular, the scope, duration, and impact of the COVID-19 pandemic on mining operations, Company employees, and supply chains as well as the scope, duration and impact of government action aimed at mitigating the pandemic may cause future actual results to differ materially from those expressed or implied by any forward-looking statements. Also, there can be no assurance that production will continue at any specific rate.

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