

Falcon Gold Corp. Advances Sunny Boy-Spitfire Project, Files Notice of Work for Inaugural Drill Program, BC

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[Falcon Gold Corp.](#) (TSXV: FG) (FSE: 3FA) (OTC Pink: FGLDF) ("Falcon" or the "Company") is pleased to announce a Notice of Work ("NoW") Permit has been filed on the Sunny Boy - Spitfire project near Merrit British Columbia. The permit allows Falcon to resume an aggressive exploration program including trenching, diamond drilling, geophysical surveys, and site preparation to test high grade structures and expand the known gold system.

"The Merritt area has a rich history of gold exploration, where past operators focused primarily on narrow high-grade veins - overlooking the broader geological frameworks that support larger mining widths. As new results continue to arrive, our confidence in the district's potential only grows. Our field team has built on Falcon's early success, advancing structural and geochemical work to define high-priority targets. We are now preparing an aggressive 25-hole program designed to test surface mineralization along the Master Zone ahead of our inaugural drill campaign. We believe the Nicola Lake region has all the hallmarks of emerging into B.C.'s next significant gold camp," commented Karim Rayani, Chief Executive Officer of Falcon.

Falcons previous work program dated August 2020 mapped and channel sampled the Master Vein in a blasted trench and along strike. The highlight sample averaged 59.8 g/t Au (1.74 oz/ton Au) over 2.2 m which included a 1 m interval assaying 122 g/t (3.56 oz/ton) Au. Approximately 125 m southeast along strike, another channel sample of the Master Vein returned a second strong assay of the vein that reported 11.4 g/t Au over 1 meter. A new potential vein structure, the Cliff Vein, was discovered down slope from the Master Vein, approximately 25 meters lower in elevation. A grab sample of the Cliff vein assayed up to 22.8 g/t Au.

Table of selected assay results from the Spitfire & Sunny Boy Claims 2020 sampling program.

Station ID	Sample #	Sample Type	Width(m)	Assay (g/t Au)	Assay (oz/t Au)	Location
CH20-01-01	467712	Channel	1.0	122.00	3.56	Master Vein
CH20-01-02	467713	Channel	1.2	7.99	0.23	Quartz stringers
CH20-02-01	467714	Channel	1.0	11.40	0.33	Master Vein
Cliff Vein	467716	Grab	n/a	22.80	0.67	Cliff Vein

The Spitfire & Sunny Boy Project

The first recorded discoveries were made on the Sunny Boy & Spitfire claims in 1908, which is currently located in the northeast portion of the property claim block. Most of the early exploration focused on quartz veins that hosted gold, copper and silver. High grade gold values have been reported at 124 to 127 g/t Au and 309 to 514 g/t silver ("Ag") in quartz vein material from underground workings by Quilchena Mining and Development Company Ltd. The high-grade veins have been trenched, pitted, blasted, and drilled but have never been commercially mined. The main showing, Master Vein, boasts high-grade gold mineralization up to 50.53 oz/t as sampled by Ken Sanders, P. Eng in 1974. To the south-west of the Sunny Boy Zone in an area referred to as the "AL" showing soil geochemistry, geophysics (magnetometer/VLF), trenching, sampling and diamond drilling have been performed on the mineralized veins. The best drill result was reportedly 3.77 g/t Au, 0.24 % copper, and 32.9 g/t Ag over 13.4 meters.

The Sunny Boy & Spitfire discovery has been referred to as an epithermal gold deposit by past operators. The gold zones are hosted within the Quesnellia terrane, characterized by submarine volcanic and volcanoclastic rocks of the Nicola group to the south and the Takla group in the north. The gold mineralization and geological setting of the project bear strong similarities to other developed projects in the region such as the epithermal gold deposits, Prospect Valley and Shovelnose, currently being explored by Westhaven Ventures Inc.

Falcon's due-diligence work in 2019 confirmed the presence of gold mineralization along the Master Vein over a 300-meter strike length with samples ranging from 0.33 to 2.74 ounces per ton ("oz/t") Au. Based on the sporadic past exploration, the Company has identified EM and IP geophysics, structural mapping, and excavating large surface blast pits to expose insitu bedrock as the best approach for identifying new mineralized structures for both gold and base metals discoveries. Falcon's next steps are to confirm the extent of gold mineralization at depth. The discovery of 7.99 g/t Au in the silicified wallrock could open significant new zones for our pending drill program. Furthermore, the recent acquisition of new claims adding 500 meters of strike length (Previously announced June 4th, 2020) will further add to the exploration potential as we continue to press along strike and to depth.

Qualified Person

The technical content of this news release has been reviewed and approved by Mike Kilbourne, P.Geo., who is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

Grab samples are selected samples and may not necessarily be representative of the mineralization hosted on the property. The QP and the Company have not completed sufficient work to verify the historic information on the property particularly regarding historical exploration, neighboring companies, and geological government work.

About Falcon Gold Corp.

Falcon is a Canadian mineral exploration company focused on generating, acquiring, and exploring opportunities in the Americas. Falcon's flagship project, the Central Canada Gold Mine, is approximately 20 km southeast of Agnico Eagle's Hammond Reef Gold Deposit which currently has an estimated 3.32 million ounces of gold (123.5 million tonnes grading 0.84 g/t gold) mineral reserves and 2.3 million ounces of measured and indicated mineral resources (133.4 million tonnes grading 0.54 g/t gold). Ref: <https://www.agnicoeagle.com/English/exploration/exploration-projects/Hammond-Reef/default.aspx>. The Hammond Reef gold property lies on the Hammond shear zone, which is a northeast-trending splay off the Quetico Fault Zone ("QFZ") and may be the control for the gold deposit. The Central Gold property lies on a similar major northeast-trending splay of the QFZ. The neighboring properties results do not necessarily apply to the current project or property being disclosed

The Company holds multiple additional projects: a 49% interest in the Burton Gold property with IAMGOLD near Sudbury Ontario; Spitfire-Sunny Boy, claims in B.C.; Great Burnt Copper-Gold Project in Central Newfoundland, and most recently battery metals projects, Timmins West Nickel-Copper-Cobalt Property Ontario, Outarde Nickel-Copper-Cobalt Property, and the Nickel North property in Quebec.

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