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## **FALCON PLANS NYC DRILL CORE SAMPLING; EXECUTES LIMITED FORBEARANCE AGREEMENT**

**Vancouver BC, August 31, 2015.** Falcon Gold Corp. (**FG: TSX-V**), (“Falcon” or the “Company”) is pleased to announce it has finalized the compilation of all available historic drill hole data and completed a conceptual geological model encompassing three mineralized zones within the New York Canyon (“NYC”), Nevada copper project. The model interprets the potential existence of large scale mineralization within the Copper Queen, Champion and Longshot Ridge zones. Only portions of the new model were included within the 2010 NI 43-101 technical report completed by Canyon Copper Corp (“Canyon Copper”). The model shows potential for the expansion of copper mineralization to the east of and at depth below the Longshot Ridge zone’s historical resource estimated and reported in the 2010 report. The model may be viewed on Falcon’s corporate presentation on the Company’s website:

<http://www.falcongold.ca/i/pdf/ppt/presentation.pdf>

The Company has formulated a plan to verify the results of the model and further advance the resource evaluation. As a first step, Falcon will implement a sampling program of the historical drill core and drill cuttings that are stored on site. Approximately 5% of the historic drill core and cuttings will be retrieved from the core shacks and the adit storage area and sent for assay to an independent laboratory.

As reported in the 2010 technical report, the New York Canyon database includes 161 historical drill holes and 73 Canyon Copper drill holes totaling 139,056 feet. 33 drill holes completed in 2006, were located in the Longshot Ridge area, however none of these holes were included in the historical resource estimation. The authors of the 2010 report cited inconsistencies in the 2006 quality control samples and recommended re-analysis of these samples prior to their inclusion in a resource estimation. The data compilation completed by Falcon located a complete re-analysis of these samples with acceptable quality control results. The Company will verify these findings with additional sampling and quality control measures.

The New York Canyon copper mineralization is hosted primarily as skarns within Triassic to Jurassic-age limestone and sandstone assemblages. The skarn mineralization occurs adjacent to Cretaceous-age felsic intrusive rocks. The Champion zone, located between the Longshot Ridge and Copper Queen Zones, consists of both oxide and sulphide copper skarn mineralization and was the site of significant historical mining. Falcon management has identified 14 production adits and a 2-compartment shaft that was reportedly sunk to a depth of approximately 450 ft (145m) within the Champion zone.

The 2010 technical report also refers to existing geophysical data that indicate the copper sulphide skarn mineralization identified at depth at the Copper Queen zone has no exposed mineralization at surface, and appears from historical drill results, to be underlain at even greater depth by a potential disseminated copper molybdenum sulphide porphyry system. This

sulphide zone has previously been intersected in diamond drill core and appears to be a copper + molybdenum porphyry.

Drilling by Continental Oil Company (Conoco) in 1977, identified significant intervals of chalcopyrite and molybdenite mineralization. Conoco drill hole MN-42 reportedly intersected 1,040 ft (317m) of 0.41% Cu, 0.012% Mo and 4 ppm Ag at the Copper Queen zone and also in drill hole MN-01 located within the Champion zone intersected 138 ft (42m) of 0.77% Cu.

### **Limited Forbearance Agreement Executed**

In order to maintain the option and joint venture agreement in good standing, Falcon is required to make yearly cash, patented property lease and unpatented claim payments to Canyon Copper as well as issue shares of Falcon during the month of August. Falcon and Canyon Copper have executed a Limited Forbearance Agreement that extends the August 2015 cash and lease payments (\$50,000) and unpatented claim payments (approx. US\$30,000) to September 30, 2015. In consideration, Falcon has agreed to issue prematurely, 500,000 shares to Canyon Copper in August 2015 due in August 2016.

### **Director Resignation**

The Company announces that Mr. Jamie Lavigne, P.Geo, a co-founder of Falcon, has resigned as a Director and Chief Geologist of the Company. The Company thanks Mr. Lavigne for his work and wishes him well in his future endeavors.

### **About Falcon Gold Corp.**

Falcon is a Canadian mineral exploration company focused on generating, acquiring, and exploring opportunities in North America. Falcon has the right to earn up to an 80% interest in the New York Canyon copper property from Canyon Copper. Located in western Nevada, the property consists of 21 patented claims covering 420 acres (170 hectares) and 190 unpatented claims covering an area of approximately 3,800 acres (1,520 hectares). It has been subject to 214 drill holes totaling approximately 39,000 meters to date.

Falcon also holds a 100% interest in the Washington Silver project that includes the past producing Silver Bell mine located in the Republic Mining District, northeastern Washington, USA. Previous drilling by Falcon has demonstrated the high grade potential of this silver project with an intersection of 167 grams per tonne (g/t) Ag over 36.5 m including a high grade intercept of 511.57 g/t Ag and 0.83 g/t Au over 9.14 m.

### **Qualified Person and NI 43-101 Disclosure**

Mr. R. Bob Singh, P.Geo has reviewed and approved the technical contents of this news release.

For additional information, please visit our website: [www.falcongold.ca](http://www.falcongold.ca)

### **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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