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NEWS RELEASE

FG: TSX-V

FALCON GRANTS INCENTIVE STOCK OPTIONS

Vancouver, B.C., July 10, 2020. **FALCON GOLD CORP. (FG:TSX-V), (3FA:GR)**; ("Falcon" or "the Company") announces that the board of directors, in compliance with the company's stock option plan, has granted 1.6 million incentive stock options exercisable for up to 3 years at a price of \$ 0.125 cents a unit to directors, officers and consultants of the company.

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 project is approximately 20 km south east of Agnico Eagle's Hammond Reef Gold Deposit which has Measured & Indicated estimated resources of 208 million tonnes containing 4.5 million ounces of gold. The Hammond Reef Gold property lies on the Hammond fault which is a splay off of the Quetico Fault Zone ("QFZ") and may be the control for the Gold deposit. The Central Gold property lies on a similar major splay of the QFZ. History of Central Canada Gold mine includes;

- 1901 to 1907 - Shaft constructed to a depth of 12 m and 27 oz of gold from 18 tons using a stamp mill.
- 1930 to 1935 – Central Canada Mines Ltd. deepened the shaft to 40 m with about 42 m of crosscuts and installed a 75 ton per day gold mill.
- 1965 – Anjamine Mines completed diamond drilling and in hole S2 returned a 2 ft section of 37.0 g/t Au and hole S3 assayed 44.0 g/t Au across 7 ft.
- 1985 – Interquest Resources Corp. drilled 13 diamond holes totaling 1,840 m in which a 3.8 ft intersection showed 30.0 g/t Au.
- 2010 to 2012 – TerraX Minerals Inc. – conducted programs that included line cutting, geological surveys and drilled 363 m.

The Company also holds 3 additional gold projects. The Camping Lake Gold property in Red Lake, Ontario, a 49% interest in the Burton Gold property with Iamgold near Sudbury, and the Spitfire and Sunny Boy Gold Claims, in Merritt, B.C.

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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.