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**NEWS RELEASE**

**FG: TSX-V**
**3FA: GR**
**FGLDF: OTCQB**

# FALCON, CREWS MOBILIZED AT GOLDEN BROOK-KRAKEN PEGMATITE FIELD ADJACENT TO BENTON-SOKOMAN JV NFLD.

**November 15th, 2022, Vancouver, B.C. – Falcon Gold Corp. (TSX-V: FG), (Frankfurt: 3FA:GR), (FGLDF: OTCQB);** (**"Falcon**" or the **"Company"**) and Marvel Discovery., (TSX-V: MARV), (Frankfurt: O4T:GR), MARVF: OTCQB); and together ("the Alliance") are pleased to announce that exploration has commenced on their combined Golden Brook Projects in Central Newfoundland, Canada. The Golden Brook Property is strategically located contiguous to Benton-Sokoman's Golden Hope Project covering the Kraken Pegmatite Field. In addition, the property is situated approximately 7 kilometres from the past producing Hope Brook Gold Mine, the project is interpreted to cover approximately 25 kilometres of the Cape Ray Fault east of Matador's Cape Ray Gold Project. Recent geophysical review and structural interpretation over the Golden Brook project area, reported September 23, 2022, identified kilometer-scale shear zone corridors, and a major fold closure, interpreted from the magnetics, within the Alliance's Golden Brook Property area. The Alliance had originally planned to complete high resolution magnetic gradiometer surveys over the project area, a proven method to distinguish structural complexities in geological terranes. The survey work was delayed due to a state of emergency being issued from forest fires in Central Newfoundland. Crews have been mobilized to commence work on the project, with prospecting and till sampling to be completed to verify the target structures and determine their mineralization potential in advance of drilling planned for early 2023.

In the past year, Benton/Sokoman made headlines announcing the first High Grade Discovery of Lithium bearing pegmatites at their Hope Brook project. It is important to note this discovery is less than 10 km away from the combined ground held by Marvel and Falcon and appears to be within the same lithological trend covered by the Joint Venture's land tenure. The 35 grab and chip samples noted in the Benton/Sokoman NR (September 16th, 2021) were collected over a 2 km distance. Their sampling program confirmed the presence of lithium-bearing pegmatites, the first significant occurrence of Lithium documented in the province of Newfoundland and Labrador, Canada.

*"We're thrilled to have mobilized crews on multiple projects in Central Newfoundland. The Golden Brook is one of the most exciting prospects in our portfolio for Battery Metals in Central Newfoundland, being tied on to the Kraken Pegmatite Field adjacent to Benton-Sokoman's discovery ground. We are completing an aggressive prospecting and till sampling program to*

*verify the targeted areas and test the mineralized zones in advance of our next phase of exploration- drilling planned for early 2023."* ***Stated Karim Rayani Chief Executive Officer.***

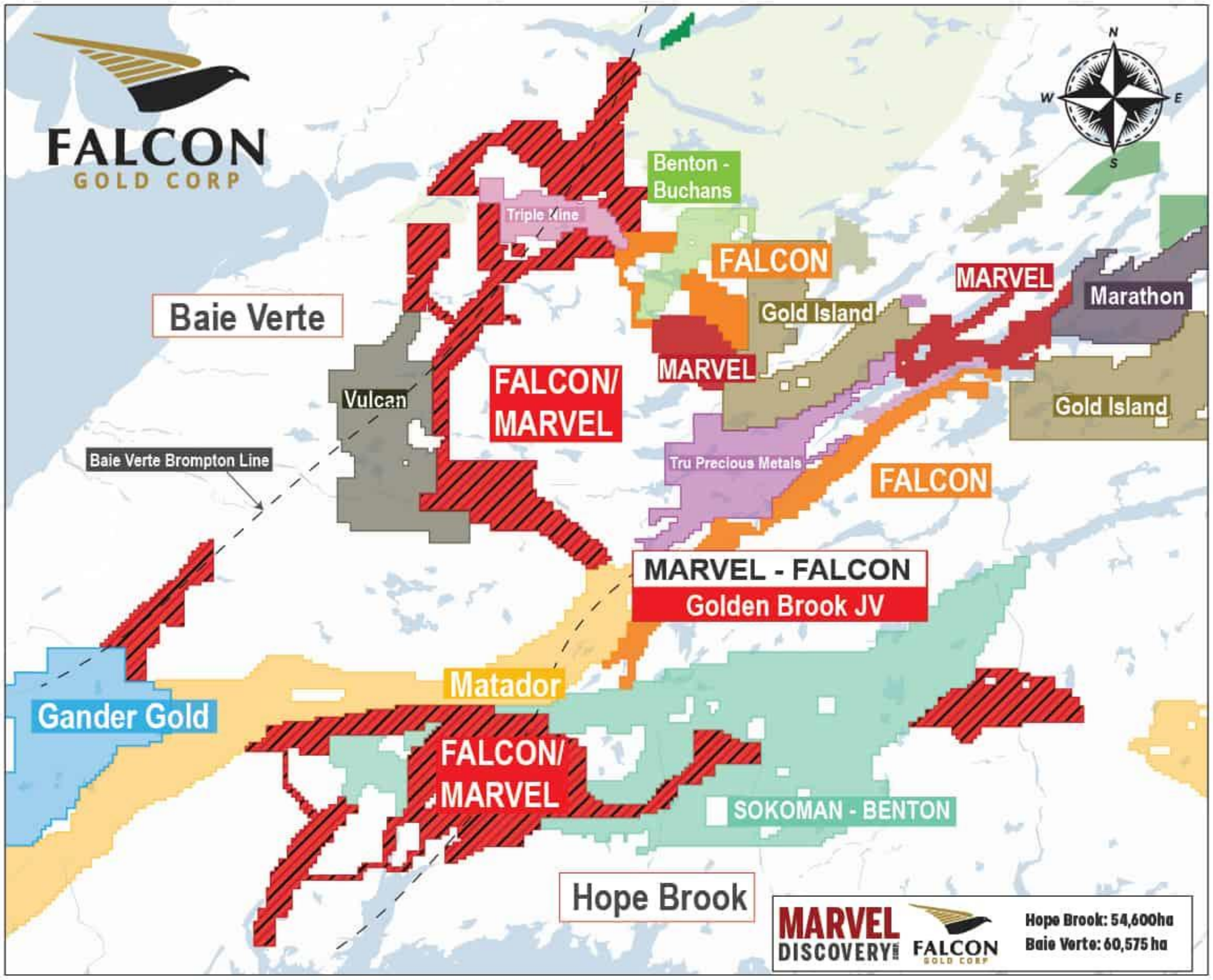


***Figure 1****. Location of Falcon's and Marvel's Golden Brook joint venture property contiguous to First Mining and the Benton – Sokoman joint venture.*

Falcon and Marvel recently formed a strategic partnership (November 17, 2021) that combines both the Hope Brook and Baie Verte Brompton District properties covering a combined 115,170 hectares to be explored on a 50-50 Joint Venture basis. The Hope Brook Property is hosted within the Exploits subzone of the central Newfoundland gold belt. The property covers extensions of, or are proximal to, two major structures linked to several significant gold prospects (Cape Ray; Matador Mining) and deposits (Hope Brook; First Mining) in southern Newfoundland. Rock lithologies and structures on the property are also related to those associated with Marathon Gold's Valentine gold deposits, Sokoman's Moosehead gold project and New Found Gold's Queensway gold project. The combined land position straddles both the eastern and western extents of recent land acquisitions by the Benton/Sokoman JV partnership, with the JV now controlling areas of considerable structural complexity marked by large-scale fold and fault structures, which provide important structural controls (traps) for gold mineralization within this area.

Within this immediate area, the most significant deposit is the Hope Brook Gold Mine, which was in production from 1987 to 1997, producing 752,163 ounces of gold. The Hope Brook deposit is now owned by First Mining and was acquired in 2015 and has since been optioned to Big Ridge, which has outlined an additional 6.33 million tonnes at an average grade of 4.68 grams per tonne gold for 954,000 ounces of gold in the indicated and inferred categories.

## Qualified Person

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

## 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 20km southeast of Agnico Eagle's Hammond Reef Gold Deposit which has currently 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). 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 Company holds 14 additional projects: The Esperanza Gold/Silver/Copper mineral concessions located in La Rioja Province, Argentina; The Viernes Gold/Silver/Copper project in Antofagasta Chile; The Springpole West Property in the world-renowned Red Lake mining camp; a 49% interest in the Burton Gold property with Iamgold near Sudbury Ontario; in B.C., the Spitfire-Sunny Boy, Gaspard Gold claims; the Great Burnt, Gander North/South, Valentine Gold South, Victoria West, and Golden Brook acquisitions adjacent to First Mining, Matador, Benton-Sokoman's JV, and Marvel Discovery in Central Newfoundland; and most recently Battery Metals projects in Ontario and Quebec, The Timmins West and Outarde Property.

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***Cautionary Language and Forward-Looking Statements***

*Certain statements in this release are forward-looking statements which reflect the expectations of management. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations, or intentions regarding the future. Forward-looking* *statements in this press release relate to, among other things: completion of the Spin-Out. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. There is no assurance any of the conditions for closing will be met. Forward-looking statements reflect the beliefs, opinions, and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.*

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