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**NEWS RELEASE**

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

# FALCON RECEIVES ASSAYS AT GOLDEN BROOK "MOOSE MOUNTAIN" PROJECT, IDENTIFIES LITHIUM AND MULTIPLE RARE EARTH ELEMENT ANOMALIES

Vancouver, B.C., September 6, 2023 - **Falcon Gold Corp. (FG: TSX-V), (3FA: GR), (FGLDF: OTCQB); ("Falcon"** or the **"Company")** is pleased to announce the company has received assay results from the late spring, early summer 2023 exploration program conducted over the Moose Mountain project located in Southern Newfoundland. The project covers the eastern portion of the Golden Brook Property, and is located approximately 140 kilometers south of Deer Lake. Samples from the first pass reconnaissance program have identified multiple anomalies from rock samples, including:

- Copper-anomaly
- Anomalous Gold-Arsenic
- Multiple Tungsten and Molybdenite anomalies
- Multiple Critical and Rare Element anomalies including Antimony, Beryllium, Cerium, Lanthanum, Lithium, Niobium, Tantalum, Vanadium and Zirconium

Prospecting surveys were completed by the company in late May and early June 2023 over predetermined target locations within the largely unexplored Moose Mountain project, as part of the company's Q2 2023 Reconnaissance Program. The primary objective of the Moose Mountain program was to investigate the lithium potential of the property through initial prospecting over a number of priority target areas that were identified in 2022 on the basis of geophysical, geological and structural analysis completed by Falcon. The comprehensive review identified multiple areas deemed prospective in the eastern part of the Golden Brook Property. A total of 149 rock samples were collected by the prospecting team and submitted to Eastern Analytical Ltd. In Springdale, Newfoundland, an ISO 17025 Certified Analytical Testing Facility, for 34 Element ICP Analysis, and 4 Element ICP-OES analysis that includes Li, Nb, Sn and Ta. Sample collection included float, chip and grab samples from locations deemed of interest by the in-field personnel. Preliminary results from the Moose Mountain project have identified anomalous results for multiple critical and rare earth metals, and the highlights from this sampling include the following:

- 22.1% of results deemed anomalous for Lithium, with highest Lithium returning 215ppm
- 20.8% of results deemed anomalous for Lanthanum, with highest Lanthanum returning 98ppm
- 34.2% of results deemed anomalous for Cerium, with highest Cerium returning 149ppm

- 10.7% of results deemed anomalous for Tantalum, with highest Tantalum returning 123ppm
- 9.4% of results deemed anomalous for Niobium, with highest Niobium returning 72ppm
- 20.1% of results deemed anomalous for Beryllium, with highest Beryllium returning 151.9ppm
- Multiple sample stations returned anomalous Zirconium (up to 392ppm Zr), Vanadium (up to 364ppm V), Barium (up to 4996ppm Ba), Tungsten (up to 680ppm W), Molybdenite (up to 129ppm Mo), Antimony (up to 440ppm Sb), and Copper (up to 1264ppm Cu)
- Multiple gold-arsenic anomalies with up to 47ppb Gold and over limit (>1000ppm) Arsenic

Falcon interprets the multiple critical and rare earth element anomalies to be associated with undocumented pegmatites emplaced in relation to unexplored granite rocks in the project area. The potential for pegmatites in the vicinity of the Moose Mountain project was first documented during regional mapping completed in the late 1970's by Falconbridge which visually identified the presence of spodumene in association with pegmatite veins emplaced within contact zones of granite plutons east of the project. The presence of anomalous tungsten east of the project is well documented by the Mineral Occurrence Database System (MODS) operated by the Government of Newfoundland and Labrador, which records several tungsten occurrences including the Middle and Western North Branch Tungsten occurrences immediately east of the project. The presence of anomalous uranium north of the project area is also well documented by MODS, which records several uranium occurrences north of the project including the White Bear, Doucette and North White Bear occurrences. The critical and rare earth element anomalies represent new information for the area in which the samples were collected, and there are no previously documented rare earth anomalies historically recorded in the public domain from the areas in which the samples were collected. The newly identified anomalies are under further review by the company to better determine their significance, and to develop an exploration program for further follow up.

***Mr. Karim Rayani, Chief Executive Officer, commented,*** *"Our Hope Brook, Golden Brook Project Area continues to deliver on most promising results! Our Moose Mountain Project was initially staked for its gold potential, and our reconnaissance surveys did not disappoint with numerous gold-arsenic anomalies discovered. One sample in particular has us excited as a 47ppb sample in reconnaissance survey is something we regard as extremely significant in this environment. The Rare Earth Elements (REE) and Lithium potential of this new area came as a total surprise as something which has us even more excited especially as the markets and government attitudes start to shift and recognizing the role of REEs, Critical Minerals, will have to play in the New Economy. We look forward to even more exciting results as we return to the Moose Mountain area this fall for follow-up detailed investigations."*

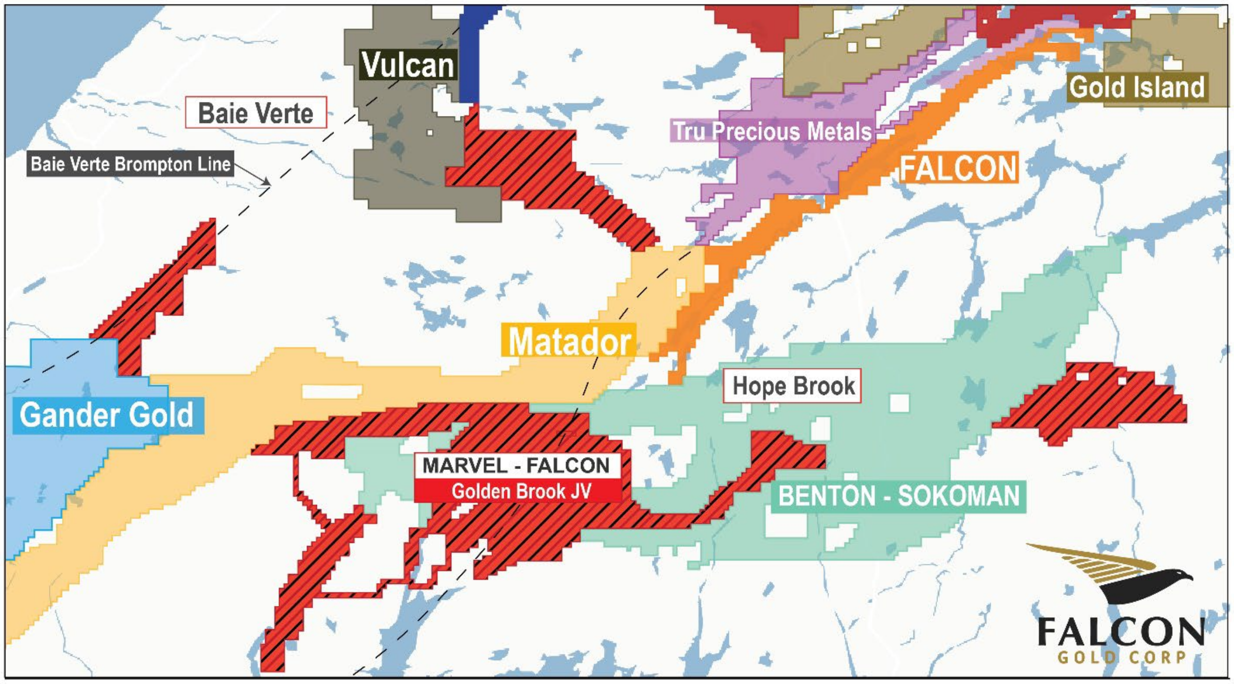


***Figure 1****. Location of Falcon's, and Marvel's Golden Brook joint venture property contiguous to Benton-Sokoman's joint venture.*

**Qualified Person**

Greg Robinson, P. Geo, an independent qualified person as defined in National Instrument 43-101, has reviewed, and approved the technical contents of this news release on behalf 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 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 multiple 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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