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NEWS RELEASE

FG: TSXV
3FA: GR
FGLDF: OTCQB

FALCON HIRES CENTRELINE FOR GREAT BURNT DRILLING

Vancouver, BC, March 13, 2024 – **Falcon Gold Corp. (FG: TSXV), (3FA: GR), (FGLDF: OTCQB)**; (“Falcon” or the “Company”) is pleased to announce that the Company has awarded a drilling contract to CentreLine Drilling of Newfoundland to conduct a diamond drilling program at its 100% owned Great Burnt Copper Project in Central Newfoundland. The Company initially plans to test up to ten geophysical anomalies with a maximum of 1100 metres of drilling. Falcon will provide further guidance on an estimated drill start date once logistics for the program are determined and remaining service providers are confirmed.

Falcon holds 2,275 hectares in the Great Burnt camp, with licenses located north of, and contiguous to, Benton Resources Inc. - Spruce Ridge Resources Ltd. Great Burnt Copper-Gold joint venture (see Figure 1). Benton Resources Inc. (“Benton”) recently optioned the Great Burnt Copper-Gold Project from Spruce Ridge Resources Ltd. (“Spruce Ridge”) in an agreement that allows Benton to earn a 70% interest in the property ([see press release dated August 17, 2023](#)). The Benton-Spruce Ridge property is host to the Great Burnt Copper Zone, a deposit with an indicated resource of 381,300 tonnes at 2.68% Cu and inferred resources of 663,100 tonnes at 2.10% Cu (<https://www.spruceridgeresources.com/great-burnt.php>). Recent drilling by Benton at the Great Burnt Copper Deposit reported drill results that returned 7.20% Cu, 7.12 g/t Ag, and 0.05% Co over 12.30 metres ([see press release dated December 5, 2023](#)). Previous drilling in 2020 by Spruce Ridge reported 8.06% Cu over 27.2 m ([TSXV: SHL press release dated March 18, 2021](#)). The Great Burnt Greenstone Belt is prospective for copper and gold, and further hosts the South Pond A and South Pond B copper-gold zones, and the End Zone copper prospect along a 14 km mineralized corridor. The mineralized corridor occurs along a conductive trend, and this conductive trend continues into Falcon’s Great Burnt Copper Property (see right-hand-side image in Figure 2). The presence of mineral occurrences within ground adjacent to Falcon’s Great Burnt Copper Property cannot be used as an indication of mineralization within Falcon’s property itself.

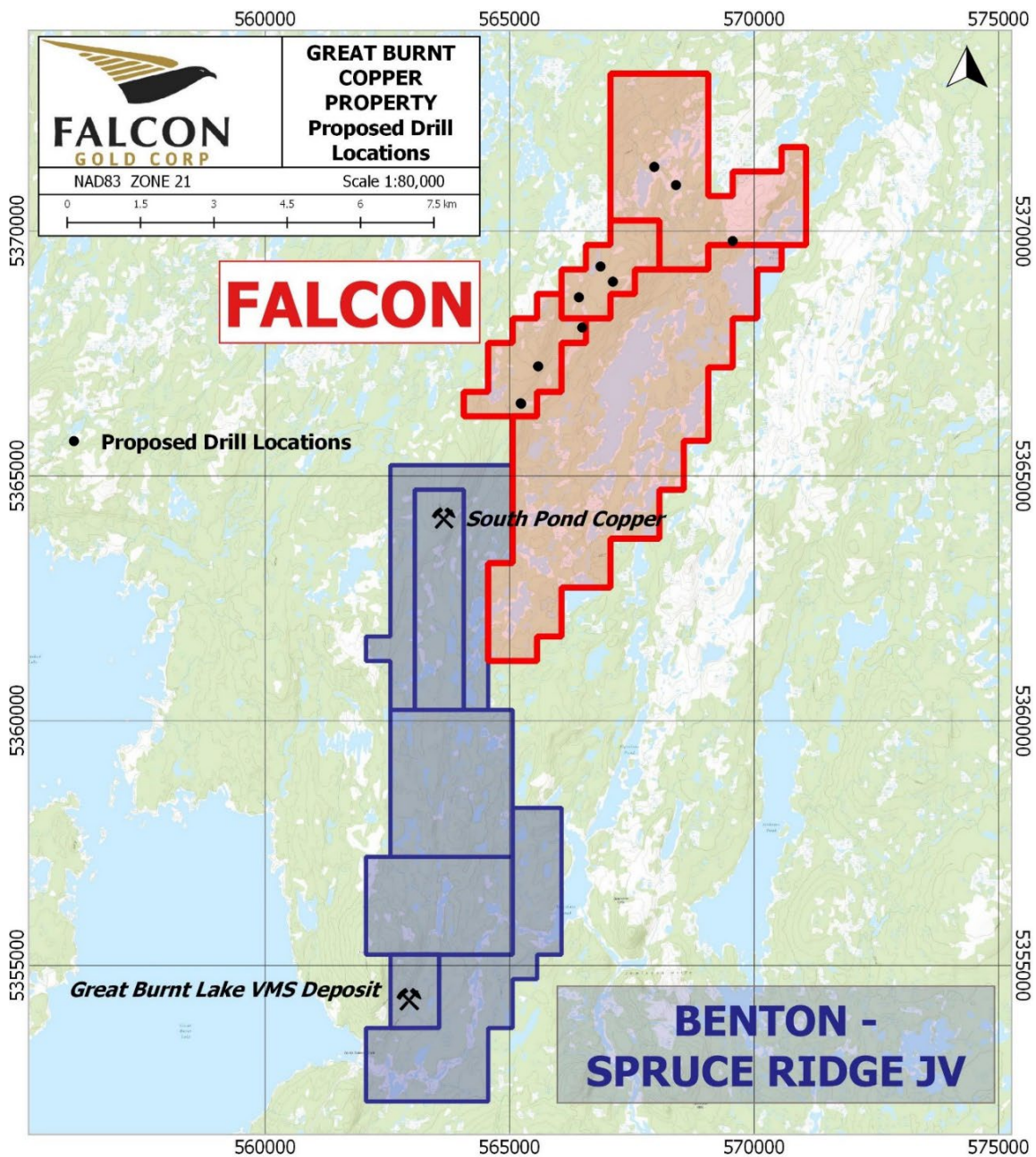


Figure 1. Location of proposed drilling within Falcon’s recent acquisition proximal to the Benton - Spruce Ridge Great Burnt Copper-Gold joint venture in Central Newfoundland.

Karim Rayani, Chief Executive Officer, commented; “We are very excited to move forward on our first phase of exploration drilling at our Great Burnt Copper Project. The Great Burnt camp is quickly becoming recognized for its high-grade copper tenor demonstrated by Benton Resources Inc.’s recent successful drilling (see Benton Resources Inc. press release dated January 30, 2024). Benton’s success at Great Burnt and recent press releases from FireFly Metals Ltd that disclose plans to advance the high-grade Green Bay Copper-Gold project in the Rambler camp have put the copper potential of VMS Deposits in Newfoundland front and center. The Green Bay Copper-Gold project hosts a mineral inventory that includes aggregate measured, indicated and inferred resources of 39.2Mt @1.83% Cu ([click here to view the report](#)). We believe that Benton’s recent success at Great Burnt is a testament to the untapped VMS potential of the Great Burnt area, and we are thrilled to hold an extensive strike extent of this unexplored, never-drilled horizon.”

The Great Burnt Copper Property

The property is hosted within the Great Burnt Greenstone Belt (GBGB) which hosts massive sulphide deposits that have been interpreted as Besshi-type. These types of deposits generally occur as laterally extensive sheets of pyrrhotite- or pyrite-rich sulphide rock within mixed volcanic-sedimentary environments. Sulphide lenses can be several metres thick and extend for several kilometres. Besshi-type massive-sulphide deposits are generally copper dominant, commonly contain other lithophile elements like cobalt or lead, and can contain precious metals such as gold and silver. The property is also located four km west of the Crest Resources-Exploits Discovery joint venture project within the Exploits Subzone. The Exploits Subzone contains deep-seated gold-bearing structures of the Dog Bay-Appleton Fault-GRUB Line deformation corridor that contains the high-grade Keats Gold Zone of New Found Gold Corp.

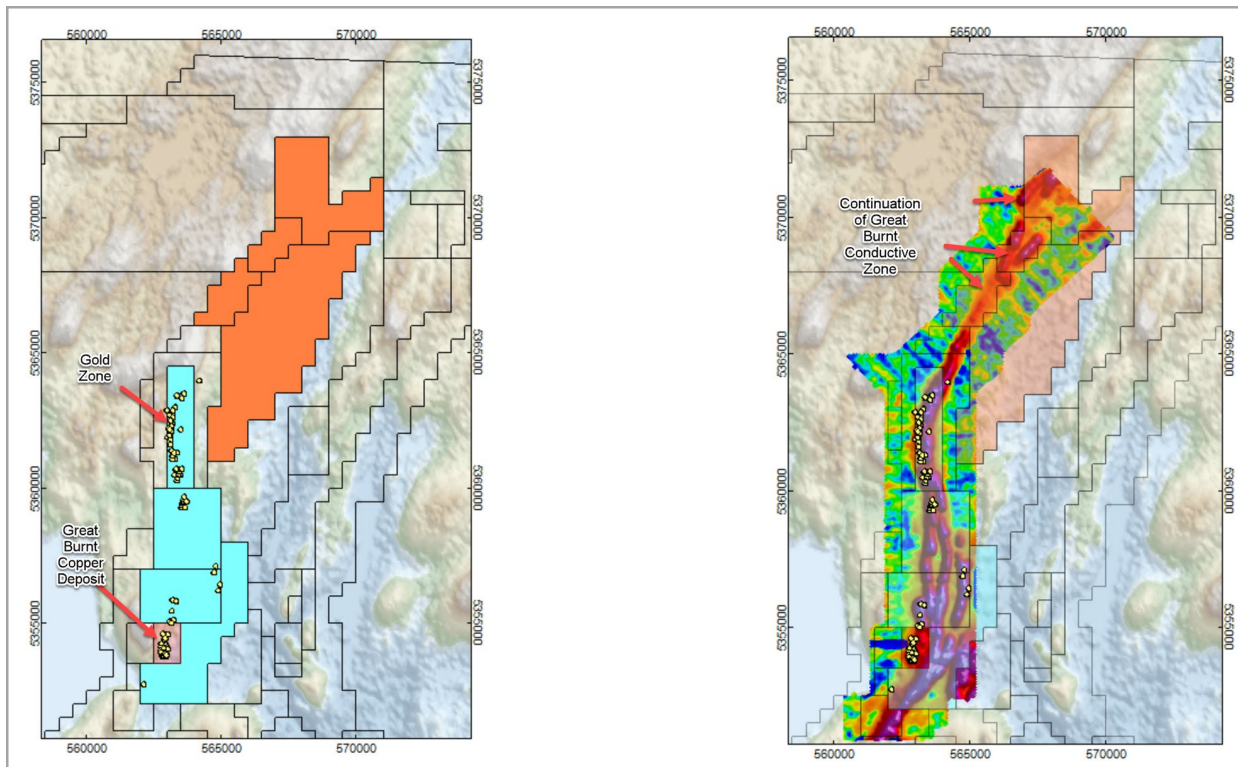


Figure 2. Great Burnt Copper Project area with Falcon claims in orange and Benton - Spruce Ridge Great Burnt Copper-Gold joint venture in blue. New claims cover conductive trends hosting copper and gold mineralization.

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.

The QP and the Company have not completed sufficient work to verify the historical information on the properties comprising the Great Burnt Copper Property claim group, particularly regarding historical exploration, neighbouring companies, and government geological work. The QP and the Company further acknowledge that the presence of mineral occurrences within property adjacent to Falcon's Great Burnt Copper Property cannot be used as an indication for mineralization to occur within Falcon's property itself.

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 has currently 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). 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 Viernes and Area 51 Gold/Silver/Copper projects in the world class copper cluster located 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; the Spitfire-Sunny Boy, and Gaspard Gold claims in B.C.; the Great Burnt, and Golden Brook projects adjacent to First Mining, Matador, Benton-Sokoman's JV, and Marvel Discovery in Central Newfoundland; and most recently battery metals projects, Timmins West Nickel-Copper-Cobalt Property Ontario, Outarde Nickel-Copper-Cobalt Property, HSP Nickel -Copper property in northern Quebec and the Havre St. Pierre Anorthosite Complex respectively.

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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.