



Falcon Gold Provides Corporate and Strategic Update on Canadian Portfolio

FG: TSXV
3FA: FRA

Update covers permitting progress, project expansions, portfolio optimization, and strategic outlook across Falcon's Canadian assets.

TORONTO, Nov. 21, 2025 /CNW/ - **Falcon Gold Corp.** (TSXV: FG) (FSE: 3FA) (OTC-Pinks: FGLDF) ("Falcon" or the "Company") is pleased to provide a corporate update highlighting permitting progress, strategic portfolio developments, and expansion opportunities in Central Canada, Central Newfoundland, and British Columbia.

Permitting Updates and Portfolio Optimization

Falcon continues to operate with the discipline of a mid-tier and the agility of a junior. The Company has adopted an aggressive permitting strategy across its portfolio to eliminate future bottlenecks and ensure all key assets are positioned for timely advancement as market conditions improve.

Permit advancement is underway at Falcon's Central Canada Gold Project (Ontario), its 17,000-hectare Central Newfoundland land package (Stoney Lake Claims), and its Sunny Boy–Spitfire Project in British Columbia, where updated field permits now support Falcon's inaugural drill campaign.

At Stoney Lake, the land is directly tied to Sokoman and Benton recent acquisitions. This area is quickly becoming Newfoundland's most exciting new exploration camp. Field crews are being mobilized, and groundwork is underway to define priority drill targets.

Central Canada Gold Project – Ontario (Updated)

Falcon's 100%-owned Central Canada Gold Project is located approximately 20 km southeast of Agnico Eagle's Hammond Reef Deposit within the Shebandowan Greenstone Belt.

Cautionary note regarding adjacent properties:

Mineralization on adjacent or nearby properties is not necessarily indicative of mineralization on Falcon's property.

Central Canada Project History

- 1901–1907: Shaft constructed to 12 m depth; 27 oz gold recovered from 18 t ore. (MNDM Assessment File 41J06NE0019)
- 1930–1934: Central Canada Mines Ltd. installed a 75 t/day gold mill; 1,829 m of drilling, vertical shaft to 45 m, and 42 m of crosscuts/drifts. Operations ceased due to the Great Depression.
- 1965: Anjamine Mines drilled multiple holes; key results:
 - Hole S2: 2 ft @ 37 g/t Au
 - Hole S3: 7 ft @ 44 g/t Au(Source: Ontario MNDM Assessment File 41J06NE0019; Ontario Mineral Deposit Inventory MDI52B14SW00034)
- 1985: Interquest Resources drilled 13 diamond holes totaling 1,840 m; notable intercepts included 3.8 ft @ 30 g/t Au.
- 2010–2012: TerraX Minerals completed line cutting, geological surveys, and drilled 363 m. (Source: TerraX Minerals Assessment File 20000009230)
- 2020–2021 (Falcon): Completed ~1,055 m of drilling, confirming visible gold and high-grade intercepts along strike and at depth. (Source: Falcon Gold Assessment File 20000020989; News Releases July 2020, February 2021)

Exploration Target (Conceptual)

Based on verified drilling by Anjamine Mines, Interquest Resources, TerraX Minerals, and Falcon's 2020–2021 programs, Falcon has identified a conceptual target zone along the main shear structure of the Central Canada Gold Project.

- Potential tonnage: 500,000 – 1,200,000 t
- Potential grade: 8 – 12 g/t Au

Cautionary Statement:

The potential quantity and grade are conceptual in nature. Further exploration, including drilling, is required to confirm the extent, tonnage, and grade of mineralization. There is no guarantee that future results will match historical observations or achieve a mineral resource.

Important: Falcon has not verified this estimate, and it is not treated as a current or historical NI 43-101-compliant resource. This figure is provided solely as context for the property's potential.

Central Newfoundland Expansion

Falcon has expanded its footprint in a proven exploration belt by staking approximately 17,000 hectares of prospective ground directly north of its Great Burnt Copper-Gold Project known as the Stoney Lake Claims. The claims secure a district-scale land position across

a highly prospective corridor within the Victoria Lake Shear Zone. The Company is conducting groundwork to define priority drill targets and has begun the permitting process to support exploration activities in 2026. Field crews are being mobilized.

British Columbia – Sunny Boy–Spitfire Project

Falcon has updated its permits to support the Company's inaugural drill campaign targeting high-grade surface mineralization zones at the Sunny Boy–Spitfire Project. During its 2020 program, Falcon collected channel samples returning values up to 122 g/t Au. Channel and grab samples are selective by nature and may not represent the overall mineralization on the property. For results from Falcon's November 3, 2021 – "Backpack Drill Program at Sunny Boy", please visit the Company's website.

CEO Karim Rayani commented:

"Falcon's portfolio is positioned to advance assets with the greatest near-term potential while maintaining exposure to high-quality opportunities across our broader land position. With permits being updated and new exploration targeting underway, we are focused on projects where we can deliver meaningful results and long-term shareholder value."

Market Outlook and Strategic Positioning

Gold recently reached over US\$4,100/oz, up from around US\$1,800/oz a few years ago, highlighting its resilience amid macroeconomic uncertainty and inflationary pressures driven by global monetary expansion. Persistent money printing, central bank interventions, and geopolitical tensions continue to fuel investor demand for tangible assets like gold, reinforcing its role as a hedge against currency devaluation and rising inflation.

In this environment, companies like Falcon, with high-quality Canadian projects and near-term catalysts, are well-positioned to capture value. Falcon's projects are in some of the most exploration-rich regions in Canada, including the Central Canada Gold Project, Central Newfoundland acquisitions, and the Sunny Boy–Spitfire Project in B.C. The portfolio benefits from aggressive permitting, systematic exploration, and a focus on advancing its most prospective assets. These attributes provide a clear vector for attracting institutional and strategic investment, while Falcon remains open to advanced-stage acquisitions to accelerate growth.

References

1. **Agnico Eagle Mines – Hammond Reef Project (adjacent property; not necessarily indicative).**
<https://www.agnicoeagle.com/English/operations-and-projects/exploration-projects/hammond-reef/default.aspx>
2. **Ontario Mineral Deposit Inventory** <http://www.geologyontario.mines.gov.on.ca/mineral-inventory/MDI52B14SW00034>
3. **Ontario Ministry of Northern Development and Mines (MNDM) Assessment File 41J06NE0019**
4. **Falcon Gold Assessment File 20000020989 (2020–2021 drilling)**
5. **Historic mining journals and Fort William Daily Times Journal (1930–1934)**
6. **Falcon Gold news releases (2020–2021)**
7. **Reference Gold Spot Price** www.apmex.com

This press release may include forward-looking information regarding Falcon Gold's exploration programs, permitting, and project plans. Such statements are based on current expectations and available information and are subject to risks and uncertainties that could cause actual results to differ. Readers should interpret these statements in the context of the uncertainties inherent in early-stage exploration.

Qualified Person

The technical content of this release has been reviewed and approved by Mike Kilbourne, P.Geo., a Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Mr. Kilbourne is Independent of the Company.

On Behalf of the Board of Directors

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 currently has 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). Ref: <https://www.agnicoeagle.com/English/exploration/exploration-projects/Hammond-Reef/default.aspx> 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 neighboring properties results do not necessarily apply to the current project or property being disclosed.

The Company holds multiple additional projects: a 49% interest in the Burton Gold property with Iamgold near Sudbury Ontario; Spitfire-Sunny Boy, claims in B.C.; Great Burnt Copper-Gold Project in Central Newfoundland, and most recently battery metals projects, Timmins West Nickel-Copper-Cobalt Property Ontario, Outarde Nickel-Copper-Cobalt Property, and the Nickel North property in Quebec.

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.

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