



Falcon Gold Corp. Positioned in Emerging Ontario Gold Growth Corridor Following Agnico Eagle's \$14 Billion Provincial Commitment

FG: TSX-V

VANCOUVER, BC, May 22, 2026 /CNW/ - **Falcon Gold Corp.** (TSXV: FG) (FSE: 3FA) (OTC-Pinks: FGLDF) ("**Falcon**" or the "**Company**") notes the growing momentum within Ontario's mining sector following recent announcements by Agnico Eagle Mines Limited and the Government of Ontario outlining approximately **\$14 billion in planned spending and investment across the province's mining sector through 2030.** ([Government of Ontario](#))

The announcement comes as Ontario continues to strengthen its position as one of the world's leading mining jurisdictions following recent permitting reforms aimed at accelerating responsible mine development timelines. According to the Province, Ontario has reduced mine permitting timelines by approximately 50% under its "One Project, One Process" initiative while maintaining environmental and Indigenous consultation standards. ([Government of Ontario](#))

Canada has continued to strengthen its position as one of the world's leading gold-producing nations, ranking as the fourth-largest global gold producer in 2024 according to Natural Resources Canada. National gold production has increased over the past decade, supported by ongoing mine development, expansion projects, and renewed investment into politically stable resource jurisdictions. ([Natural Resources Canada](#))

Falcon believes the combination of accelerating permitting reform, major producer capital deployment, and growing concerns surrounding global supply chain security is driving renewed investor attention toward high-quality Canadian exploration assets located within established mining camps and infrastructure corridors.

The Company's flagship Central Canada Gold Project is located in the historic Atikokan gold camp in northwestern Ontario, approximately 20 kilometres southeast of Agnico Eagle's Hammond Reef Gold Project, where the Company believes the property is associated with a major splay of the Quetico Fault Zone. Falcon recently announced the receipt of drill permits allowing for up to 20 diamond drill holes targeting the expansion of previously identified high-grade mineralization and structurally controlled gold zones as previously news released on May 5, 2026.

Historical development at Central Canada included shaft construction, underground workings and a 75-ton-per-day milling operation during the 1930s. Unlike many remote frontier exploration projects, Falcon believes the project benefits from year-round road access, historical infrastructure, and proximity to established regional mining development.

Previous exploration programs identified additional zones of interest along strike and at depth, supporting the Company's ongoing evaluation of the project's broader district-scale potential. Falcon continues to evaluate strategic opportunities within northwestern Ontario as the Company advances its broader regional exploration strategy in the Atikokan camp.

Falcon also notes the Province of Ontario recently announced an additional \$10 million investment into the Ontario Junior Exploration Program ("OJEP"), including the launch of an Advanced Exploration Stream intended to support early-stage mineral exploration and project advancement. ([Government of Ontario](#))

Karim Rayani, Chief Executive Officer, commented:

"We believe Ontario is entering a new cycle of mining investment driven by permitting reform, infrastructure development, and renewed global demand for secure North American mineral supply chains. When a company the size of Agnico Eagle commits billions of dollars toward long-term expansion in Ontario, it reinforces the strength of the jurisdiction and highlights the growing strategic importance of the broader region for both major producers and junior exploration companies."

"We believe capital is beginning to rotate back into high-quality gold jurisdictions with stable regulatory frameworks and established infrastructure. Canada has continued to strengthen its position as a leading global gold producer, and northwestern Ontario is increasingly emerging as one of the most strategically important gold exploration and development regions in the country."

Falcon believes continued strength in gold prices and growing demand for secure North American resource development could create a favorable environment for quality exploration companies operating in Tier-1 jurisdictions.

The Company is currently planning a return to the Central Canada Gold Project as it advances preparations for its next phase of exploration. Falcon is also evaluating the broader regional potential of the Atikokan camp, including additional satellite targets and strategic opportunities that could complement the Company's existing Ontario portfolio.

Management notes that merger and acquisition activity, strategic investment, and regional consolidation trends continue to increase across the Canadian junior mining sector as producers and investors seek exposure to high-quality projects located within stable mining jurisdictions. In response to improving market conditions, the Company continues to evaluate multiple funding and strategic development alternatives to support future exploration and corporate initiatives.

Falcon Gold Corp. continues to evaluate strategic opportunities across its Canadian exploration portfolio with a focus on advancing projects capable of delivering meaningful long-term shareholder value.

Technical Disclosure

Technical information referenced in this news release regarding the Central Canada Gold Project has been derived from previously disclosed information, including the Company's prior news releases available under Falcon Gold Corp.'s profile on SEDAR+.

Neither TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

References:

Historical references regarding the Central Canada Mine, including underground development, historical milling operations and prior exploration activity, are supported by historical Ontario mining records and Ontario Geological Survey documentation relating to the Atikokan mining district and surrounding Marmion Lake region. Additional geological and historical context regarding the Central Canada Gold Mine and the broader Atikokan camp can be found in Falcon Gold's prior technical disclosure:

<https://falcongold.ca/news-release/falcon-reports-gold-intersections-in-holes-cc-20-15-16-and-17-at-the-central-canada-mine-property-nw-ontario/>

About Falcon Gold Corp.

Falcon Gold Corp. is a Canadian mineral exploration company focused on the acquisition, exploration, and advancement of precious and battery metals opportunities across the Americas, with a portfolio spanning established mining camps and emerging exploration districts. Its flagship asset, the Central Canada Gold Project, is located approximately 20 kilometres southeast of Agnico Eagle's Hammond Reef Gold Deposit in northwestern Ontario. The project lies within the highly prospective Quetico Fault Zone, a major regional structural corridor interpreted as a key control on gold mineralization in the district. The Hammond Reef deposit is associated with a northeast-trending structural system linked to this broader regional framework, highlighting the significance of the geological setting.

The Central Canada property has a documented exploration and development history spanning more than a century. Early work between 1901 and 1907 included shallow shaft development and small-scale production from high-grade material processed through stamp milling. Between 1930 and 1935, Central Canada Mines Ltd. further advanced the project with deeper underground development, crosscutting, and the installation of a small-scale gold mill. Subsequent exploration programs have included diamond drilling campaigns that returned multiple high-grade gold intercepts, supporting the presence of significant mineralization within the system. Beyond its flagship project, Falcon Gold maintains a diversified portfolio of Canadian exploration assets. This includes a 49% interest in the Burton Gold Property in partnership with IAMGOLD near Sudbury, Ontario, exploration-stage gold targets in British Columbia through the Spitfire and Sunny Boy claims, and the Great Burnt Copper-Gold Project in central Newfoundland.

Cautionary Language and Forward-Looking Statements

This news release may contain "forward-looking statements" and "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable securities laws, including but not limited to statements relating to the timing and content of future work programs, including planned drilling programs, geological interpretations, receipt of property titles, and other corporate and technical matters. Forward-looking statements are based on assumptions, expectations, estimates, and projections as of the date of this news release and are subject to known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those expressed or implied herein. In some cases, forward-looking statements can be identified by terminology such as "may," "should," "intend," "expect," "plan," "anticipate," "believe," "estimate," "project," "potential," or "continue," or the negative of these terms, or other comparable terminology. Forward-looking statements in this news release may include, but are not limited to, statements regarding planned drilling activities on the Central Canada Gold Project, which is currently permitted for up to 20 drill holes, and the interpretation and potential extension of mineralization along structural trends within the project area. There can be no assurance that the Company's exploration programs will proceed as currently contemplated or that they will achieve their intended objectives. Forward-looking statements are inherently subject to significant business, economic, competitive, and geological uncertainties and contingencies. Actual results may differ materially from those currently anticipated. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that plans, assumptions, or expectations will prove to be accurate.

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