



FORTITUDE GOLD CORP.

FOR IMMEDIATE RELEASE
April 18, 2022

NEWS
OTCQB: FTCO

FORTITUDE GOLD REPORTS PRELIMINARY FIRST QUARTER PRODUCTION OF 9,875 GOLD OUNCES

Colorado Springs, Colorado – April 18, 2022 – Fortitude Gold Corp. (OTCQB: FTCO) (the “Company”) reports preliminary production results for the first quarter ended March 31, 2022 of 9,875 gold ounces. Fortitude Gold is a gold producer, developer, and explorer with operations in Nevada, U.S.A. offering investors exposure to both gold production and dividend yield.

During the first quarter the Company processed ore from its Isabella Pearl mine including high- and low-grade ore stockpiles. Mine operations in the first quarter focused primarily on waste removal of the phase one open-pit layback. With phase-one now complete, the Company is now focused on phase-two mining with access to the mine’s high-grade Pearl zone over the next three years. The Isabella Pearl deposit’s average proven and probable gold grade at December 31, 2021 was estimated at 3.75 grams per tonne gold.

The Company maintains its 2022 production Outlook targeting 40,000 ounces of gold (a range of 36,000 to 40,000 ounces). The production Outlook assumes no disruptions from the COVID-19 global pandemic or unforeseen operational challenges. Full financial results for the first quarter will be available at the time the Company files its quarterly report on Form 10-Q with the Securities and Exchange Commission.

About Fortitude Gold Corp.:

Fortitude Gold is a U.S. based gold producer targeting projects with low operating costs, high margins, and strong returns on capital. The Company’s strategy is to grow organically, remain debt-free and distribute substantial dividends. The Company’s Nevada Mining Unit consists of five high-grade gold properties located in the Walker Lane Mineral Belt and a sixth high-grade gold property in west central Nevada. The Isabella Pearl gold mine, located on the Isabella Pearl mineralized trend, is currently in production. Nevada, U.S.A. is among the world’s premier mining friendly jurisdictions.

Cautionary Statements: This press release contains forward-looking statements that involve risks and uncertainties. If you are risk-averse you should NOT buy shares in Fortitude Gold Corp. The statements contained in this press release that are not purely historical are forward-looking statements within the

meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. When used in this press release, the words “plan”, “target”, “anticipate,” “believe,” “estimate,” “intend” and “expect” and similar expressions are intended to identify such forward-looking statements. Such forward-looking statements include, without limitation, the statements regarding the Company’s strategy, future plans for production, future expenses and costs, future liquidity and capital resources, and estimates of mineralized material are forward-looking statements. All forward-looking statements in this press release are based upon information available to the Company on the date of this press release, and the Company assumes no obligation to update any such forward-looking statements.

Forward looking statements involve a number of risks and uncertainties, and there can be no assurance that such statements will prove to be accurate. The Company’s actual results could differ materially from those discussed in this press release. In particular, the scope, duration, and impact of the COVID-19 pandemic on mining operations, Company employees, and supply chains as well as the scope, duration and impact of government action aimed at mitigating the pandemic may cause future actual results to differ materially from those expressed or implied by any forward-looking statements. Also, there can be no assurance that production will continue at any specific rate.

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