



FORTITUDE GOLD CORP.

FOR IMMEDIATE RELEASE
December 7, 2023

NEWS
OTCQB: FTCO

FORTITUDE GOLD DRILLS 1.52 METERS GRADING 23.00 G/T GOLD WITHIN 4.57 METERS GRADING 8.80 G/T GOLD AT EAST CAMP DOUGLAS NORTH

Colorado Springs, Colorado – December 7, 2023 – Fortitude Gold Corp. (OTCQB: FTCO) (the “Company”) announced multiple high-grade gold drill intercepts at its East Camp Douglas northern veins target. Intercepts include 1.52 meters grading 23.00 grams per tonne (g/t) gold within 4.57 meters grading 8.80 g/t gold, 3.05 meters grading 5.46 g/t gold, 6.10 meters grading 3.94 g/t gold and 18.29 meters grading 1.02 g/t gold. 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.

East Camp Douglas Northern Veins Drill highlights include (m=meters, g/t=grams per tonne) (full drill table below):

Hole# ECDRC-038:

- **9.14 m of 1.61 g/t gold incl.**
- **3.05 m of 3.57 g/t gold**

Hole# ECDRC-040:

- **10.67 m of 1.28 g/t gold incl.**
- **3.05 m of 2.93 g/t gold**

Hole# ECDRC-041:

- **4.57 m of 2.94 g/t gold incl.**
- **1.52 m of 6.77 g/t gold**

Hole# ECDRC-049:

- **3.05 m of 5.03 g/t gold**
- **7.62 m of 1.37 g/t gold incl.**
- **1.52 m of 3.67 g/t gold**

Hole# ECDRC-063:

- **6.10 m of 3.94 g/t gold incl.**
- **1.52 m of 7.07 g/t gold**

Hole# ECDRC-065:

- **7.62 m of 2.43 g/t gold incl.**
- **3.05 m of 5.46 g/t gold**

Hole# ECDRC-069:

- **4.57 m of 8.80 g/t gold incl.**
- **1.52 m of 23.00 g/t gold**

Hole# ECDRC-071:

- **18.29 m of 1.02 g/t gold incl.**
- **6.10 m of 1.81 g/t gold**

This reverse circulation drill program is the Company's first on a small portion of the larger East Camp Douglas North target. Historic third-party drilling had previously intercepted high-grade gold veins at East Camp Douglas North and this recent drill program confirms and expands on that geologic model. The Company awaits additional assay results from this initial drill program and plans additional drilling at East Camp Douglas North in 2024 with a goal to both expand the mineralization as well as further understand the geologic setting hosting this high-grade gold mineralization.

"We are pleased to add to our understanding of the structural setting of this large surface and near surface vein swarm target as we intercept high-grade gold," stated Mr. Allan Turner, Vice President of Exploration for Fortitude Gold. "With both the spatial distance and consistent gold intercepts we see great potential in this large area. We have already begun to plan our next drill program at the northern veins, with a goal of returning in early 2024."

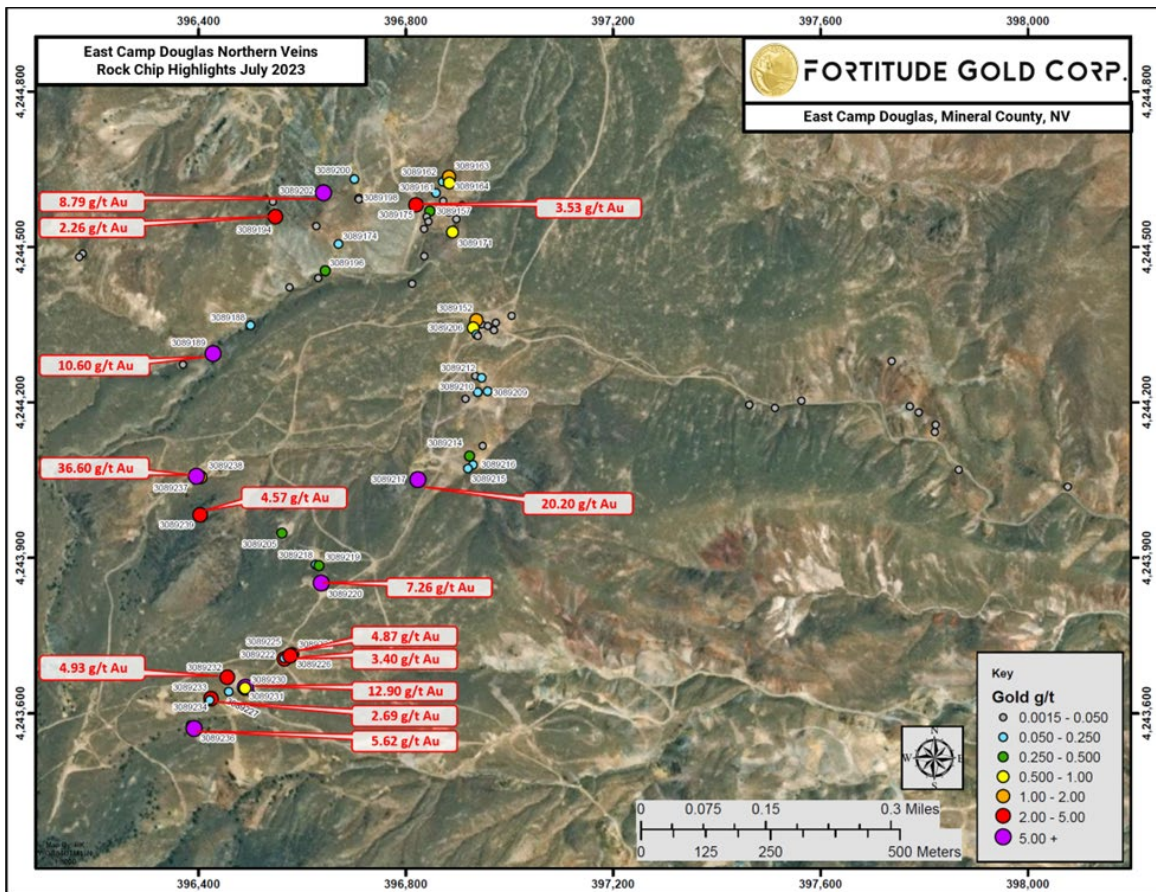
"We are excited to see widespread high-grade gold in these first few drill holes which speaks to a large gold bearing system at East Camp Douglas North," stated Mr. Jason Reid, CEO and President of Fortitude Gold. "As we await additional assay results from the last drill program, we are already seeing potential in these initial results from a small area of the west central portion of the much larger East Camp Douglas North target. This mineralized area has high-grade gold over one kilometer by five hundred meters with multiple vein swarms, many visible outcropping at surface. Our goal is to discover and delineate those areas that could potentially be mined as open pits. Surface sampling the west center of this area returned rock chips up to 36.6 grams per tonne gold. The initial drill hole into that area returned one and a half meters of 23 grams per tonne gold within

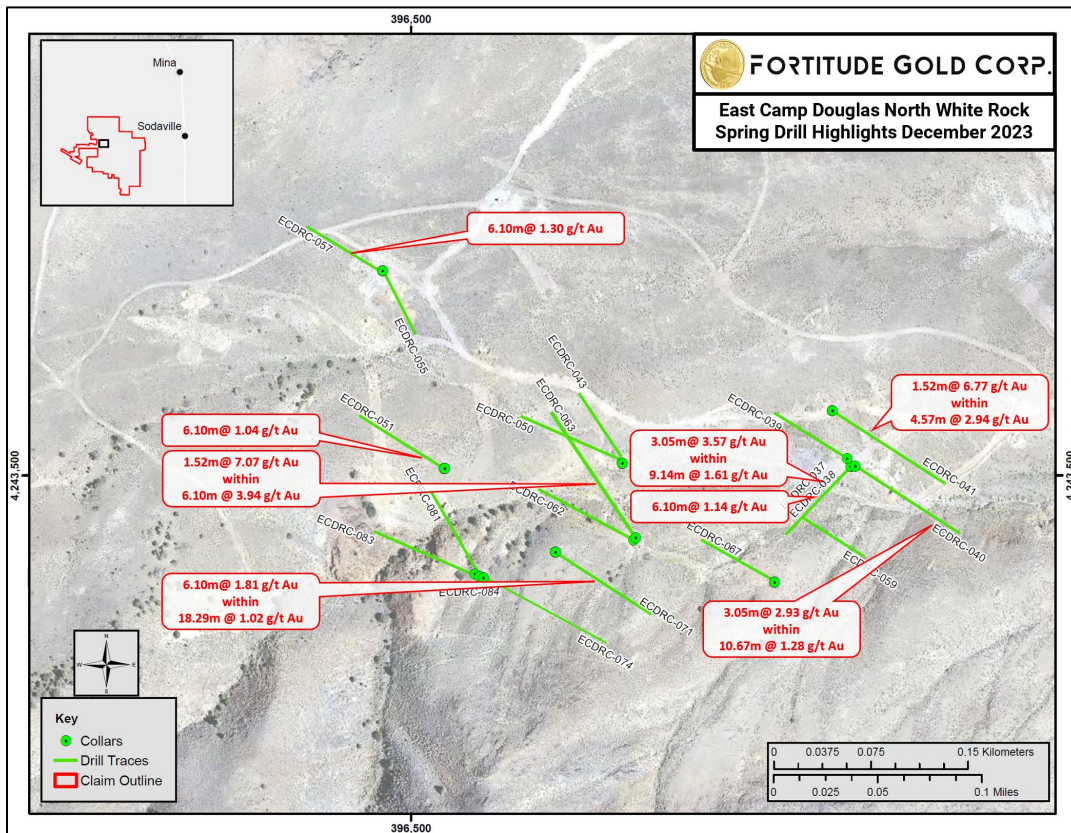
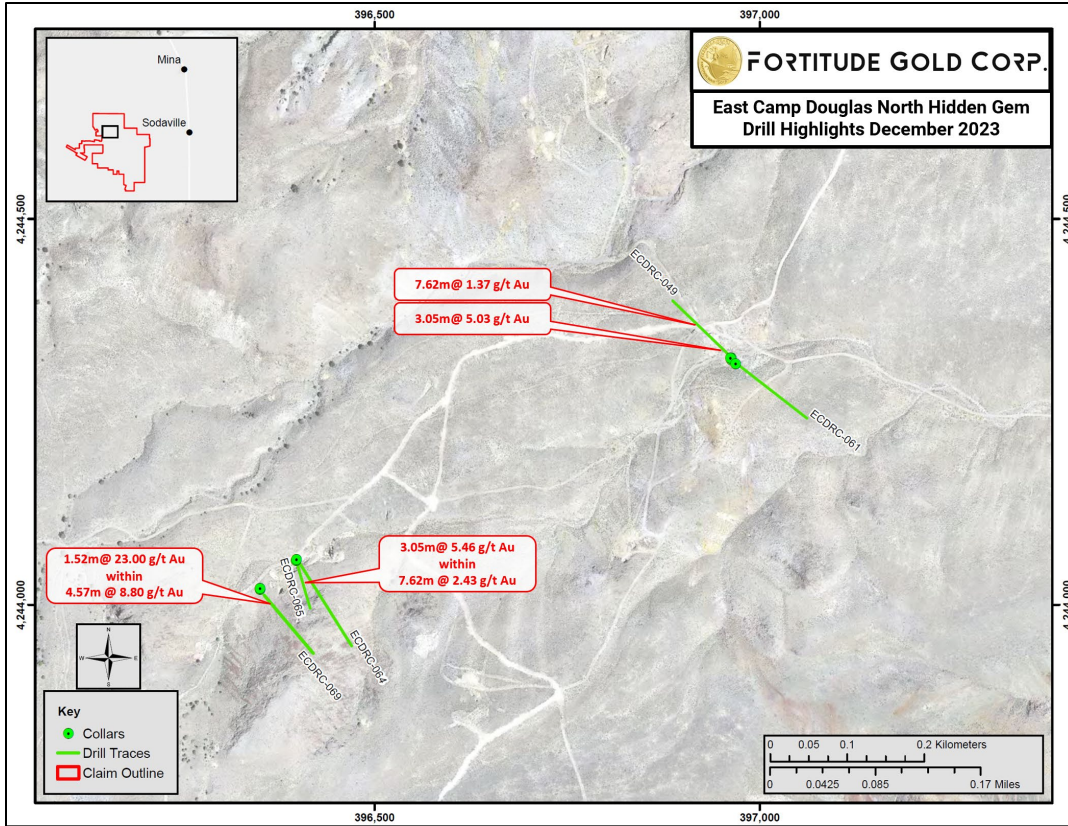
four and a half meters of 8.8 grams per tonne gold. Numerous additional high-grade gold intercepts indicate an exciting exploration target for the Company with opportunities at both these northern veins and the southern lithocap structure on our district sized East Camp Douglas property.”

The Company’s previous mapping and surface sampling program of the East Camp Douglas Northern Veins identified numerous drill targets over an area of 1 kilometer north to south by 500 meters east to west (see map). High-grade surface samples* include (g/t=grams per tonne)(see map below):

Sample # 3089152:	1.04 g/t gold	Sample # 3089222:	3.40 g/t gold
Sample # 3089163:	1.47 g/t gold	Sample # 3089226:	4.87 g/t gold
Sample # 3089175:	3.53 g/t gold	Sample # 3089230:	12.90 g/t gold
Sample # 3089189:	10.60 g/t gold	Sample # 3089232:	4.93 g/t gold
Sample # 3089194:	2.26 g/t gold	Sample # 3089233:	2.69 g/t gold
Sample # 3089202:	8.79 g/t gold	Sample # 3089236:	5.62 g/t gold
Sample # 3089217:	20.20 g/t gold	Sample # 3089237:	1.35 g/t gold
Sample # 3089220:	7.26 g/t gold	Sample # 3089238:	36.60 g/t gold
Sample # 3089221:	1.50 g/t gold	Sample # 3089239:	4.57 g/t gold

* Assays by Bureau Veritas Mineral Laboratories, Sparks, Nevada, USA.





EAST CAMP DOUGLAS NORTHERN VEINS DRILL SUMMARY HIGHLIGHTS 2023						
Hole #	Target	Angle		From	Interval	Au
	Area	deg		Meters	Meters	g/t
ECDRC-037	WRS	-55		10.67	12.19	0.76
			incl	10.67	1.52	2.89
				25.91	4.57	1.83
				36.58	1.52	0.43
				41.15	1.52	1.88
ECDRC-038	WRS	-50		18.29	3.05	0.41
				25.91	9.14	1.61
			incl	27.43	3.05	3.57
				38.10	6.10	1.14
				48.77	4.57	0.50
				57.91	4.57	0.66
ECDRC-039	WRS	-45		3.05	1.52	1.29
				30.48	1.52	5.13
				50.29	1.52	0.33
ECDRC-040	WRS	-45		18.29	13.72	0.38
				36.58	3.05	0.40
				44.20	10.67	1.28
			incl	47.24	3.05	2.93
				60.96	1.52	0.43
				85.34	6.10	0.43
				124.97	7.62	0.46
ECDRC-041	WRS	-45		33.53	4.57	2.94
			incl	33.53	1.52	6.77
				92.96	1.52	0.31
				99.06	1.52	0.46
ECDRC-043	WRS	-50		141.73	1.52	0.41
				0.00	3.05	0.66
				9.14	3.05	0.58
ECDRC-049	GEM	-60		24.38	6.10	0.34
				6.10	3.05	5.03
				115.82	1.52	2.58
				124.97	7.62	1.37
ECDRC-050	WRS	-50		131.06	1.52	3.67
				7.62	3.05	0.75
				24.38	1.52	0.46
				70.10	1.52	0.39
				10.67	6.10	1.04
ECDRC-051	WRS	-45	incl	13.72	1.52	2.08
				30.48	1.52	0.59
				80.77	1.52	0.44
				80.77	1.52	0.44
ECDRC-055	WRS	-60		44.20	15.24	0.49
				62.48	1.52	1.17
				70.10	1.52	0.34
				77.72	1.52	0.61
ECDRC-057	WRS	-50		9.14	4.57	0.85
				18.29	6.10	1.30
			incl	18.29	1.52	2.44
				27.43	4.57	0.35
ECDRC-059	WRS	-60		9.14	3.05	0.38
				19.81	1.52	0.32
				24.38	3.05	1.87
				45.72	1.52	0.54
				53.34	1.52	0.45
				96.01	4.57	0.59
	103.63	3.05	0.75			

EAST CAMP DOUGLAS NORTHERN VEINS DRILL SUMMARY HIGHLIGHTS 2023						
Hole #	Target	Angle		From	Interval	Au
	Area	deg		Meters	Meters	g/t
ECDRC-061	GEM	-50		3.05	4.57	0.54
				13.72	1.52	0.57
				47.24	9.14	0.69
			incl	48.77	1.52	1.70
				134.11	1.52	0.44
ECDRC-062	WRS	-55		13.72	9.14	0.50
				48.77	1.52	0.59
				65.53	7.62	0.53
			incl	67.06	1.52	1.26
				82.30	4.57	0.43
ECDRC-063	WRS	-50		21.34	6.10	3.94
			incl	21.34	1.52	7.07
				35.05	1.52	1.05
				51.82	15.24	0.70
			incl	57.91	1.52	1.84
			incl	60.96	1.52	1.28
ECDRC-064	GEM	-65		99.06	9.14	0.65
				106.68	1.52	1.30
				4.57	6.10	0.70
				18.29	1.52	0.76
				73.15	6.10	0.73
ECDRC-065	GEM	-45	incl	73.15	1.52	1.72
				0.00	9.14	0.94
			incl	4.57	3.05	1.42
				13.72	9.14	0.69
ECDRC-067	WRS	-55	incl	16.76	1.52	1.03
				54.86	7.62	2.43
			incl	57.91	3.05	5.46
				59.44	4.57	0.72
ECDRC-069	GEM	-45	incl	60.96	1.52	1.10
				70.10	10.67	0.52
			incl	73.15	1.52	1.02
ECDRC-071	WRS	-55		16.76	1.52	0.75
				38.10	4.57	8.80
			incl	39.62	1.52	23.00
				50.29	1.52	0.56
ECDRC-074	WRS	-65		56.39	18.29	1.02
			incl	64.01	6.10	1.81
				129.54	4.57	0.63
			incl	131.06	1.52	1.00
				38.10	1.52	0.48
ECDRC-083	WRS	-45		51.82	6.10	0.42
				67.06	1.52	0.31
				77.72	1.52	1.37
				7.62	3.05	0.46
ECDRC-084	WRS	-90		27.43	3.05	0.60
				53.34	4.57	0.75
			incl	53.34	1.52	1.44
				70.10	4.57	0.42
ECDRC-084	WRS	-90		10.67	1.52	0.69
				33.53	1.52	1.64
				54.86	1.52	0.54
				109.73	4.57	0.55
				109.73	4.57	0.55

Assays by Bureau Veritas Mineral Laboratories, Sparks, Nevada, USA.
Meters downhole, not true width.
"WRS" = White Rock Spring; "GEM" = Hidden Gem.



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.

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