



FORTITUDE GOLD CORP.

FOR IMMEDIATE RELEASE
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NEWS
OTCQB: FTCO

FORTITUDE GOLD ACHIEVES 2023 ANNUAL GOLD PRODUCTION TARGET

COLORADO SPRINGS – January 18, 2024 – Fortitude Gold Corp. (OTCQB: FTCO) (the “Company”) today announced preliminary 2023 annual production results. The Company produced 37,996 gold ounces in 2023, successfully reaching its targeted 36,000 to 40,000 gold ounce production range. 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.

“2023 marked another excellent year for our Isabella Pearl operation delivering low-cost gold production and strong shareholder cash dividends,” stated Mr. Jason Reid, Fortitude Gold’s CEO and President. “The Isabella Pearl project to date has exceeded our expectations both in longevity and gold production since our initial production decision and commencement of operations. We currently await Bureau of Land Management approval to mine additional benches of transitional high-grade gold ore below the current permitted pit bottom in the Pearl zone. An estimated four benches in this zone were scheduled to be mined in the fourth quarter of 2023 and are now targeted for the first quarter of 2024. We continue to mine ore from the northern Civit Cat zone of the deposit.”

Mr. Reid continued, “We continue to advance our County Line and Golden Mile projects, both currently in the permitting phase with the Bureau of Land Management. We target County Line as our next mine, and we are ready to begin construction upon receiving the required permits.”

Full financial results for 2023 will be available at the time the Company files its Form 10-K 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.

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