



FORTITUDE GOLD CORP.

FOR IMMEDIATE RELEASE
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NEWS

FORTITUDE GOLD REPORTS PRELIMINARY 2020 YEAR-END AND FOURTH QUARTER PRODUCTION RESULTS

Colorado Springs, Colorado – January 27, 2021 – Fortitude Gold Corp. (the “Company”) today announced preliminary 2020 year-end and fourth quarter production results. The Company produced 29,479 ounces of gold for the 2020 production year, including 12,732 ounces of gold during the fourth quarter, a 62% gold production increase over the prior quarter. Fortitude Gold is a gold producer, developer, and explorer with operations in Nevada, U.S.A.

Preliminary fourth quarter production totaled 12,732 ounces of gold, a gold production increase of 62% over the prior quarter during the Isabella Pearl Mine production ramp up. During the fourth quarter the Company regularly accessed higher grade portions of the Pearl zone, while also continuing to mine the lower grade Isabella zone. The Isabella Pearl mine produced 29,479 ounces of gold during the 2020 production year and is positioned to produce its targeted 40,000 ounces of gold (a range of 36,000 to 40,000 gold ounces) during the 2021 production year, assuming no disruptions from the COVID-19 global pandemic or unforeseen operational challenges.

Full financial results for the fourth quarter and fiscal year 2020 will be available in the Company’s annual report on Form 10-K to be filed 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, strong returns on capital and high margins. The Company strategy is to grow organically, remain debt-free and distribute substantial future dividends. The Company’s Nevada Mining Unit consists of five high-grade gold properties located in the Walker Lane



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Mineral Belt, with the Isabella Pearl gold mine in current 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 Fortitude Gold Corporation's strategy, future plans for production, future expenses and costs, future liquidity and capital resources, and estimates of mineralized material. All forward-looking statements in this press release are based upon information available to Fortitude Gold Corporation 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 such forward-looking statements. Also, there can be no assurance that production will continue at any specific rate.

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