



FORTITUDE GOLD CORP.

FOR IMMEDIATE RELEASE
April 5, 2021

NEWS
OTCQB: FTCO

FORTITUDE GOLD INTERCEPTS 20.10 METERS OF 3.60 G/T GOLD AT GOLDEN MILE, ONGOING DELINEATION & ENGINEERING

Colorado Springs, Colorado – April 5, 2021 – Fortitude Gold Corp. (OTCQB: FTCO) (the “Company”) today announced resource delineation drill results from its Golden Mile property in Mineral County, Nevada. High-grade intercepts included 20.10 meters grading 3.60 grams per tonne (g/t) gold, and 21.21 meters grading 2.77 g/t gold. Engineering and metallurgical test work evaluating and targeting an open-pit heap leach operation are underway. Fortitude Gold is a gold producer, developer, and explorer with operations in Nevada, U.S.A.

A confirmation and delineation drill program in December of 2020 was the Company’s first drill campaign at Golden Mile. The campaign not only confirmed the historic third-party high-grade drill results, but further delineated the gold mineralization and associated geologic structures. The 4,294 hectares (10,611 acres) Golden Mile property was acquired in June 2020. The property contains two known zones of mineralization, the “Golden Mile” and “Springs” areas. The Golden Mile mineralization is located on five patented claims and includes a database of more than 100 historic third-party exploration drill holes. The Company’s initial drill program included nine confirmation and delineation diamond core holes confirming a portion of the historic drill hole database. In addition, four large-diameter “PQ” (6-inch) diamond core holes were drilled for confirmation and metallurgical testing.

Golden Mile recent drill highlights include (m=meters, g/t=gram per tonne):

Hole# GMDD-002:

- **20.10 m of 3.60 g/t gold incl.**
1.52 m of 17.45 g/t gold incl.
3.05 m of 13.00 g/t gold
- **9.14 m of 3.99 g/t gold incl.**
5.90 m of 5.89 g/t gold

Hole# GMDD-003:

- **18.29 m of 1.03 g/t gold incl.**
4.57 m of 2.81 g/t gold

Hole# GMDD-005:

- **13.72 m of 1.68 g/t gold**
- **10.67 m of 1.61 g/t gold**

Hole# GMDD-007:

- **10.06 m of 1.73 g/t gold incl.**
3.05 m of 3.76 g/t gold

Hole# GMDD-011 (Metallurgical drill hole):

- **10.67 m of 1.88 g/t gold incl.**
6.10 m of 3.21 g/t gold
- **9.14 m of 2.82 g/t gold incl.**
3.05 m of 7.71 g/t gold

Hole# GMDD-012 (Metallurgical drill hole):

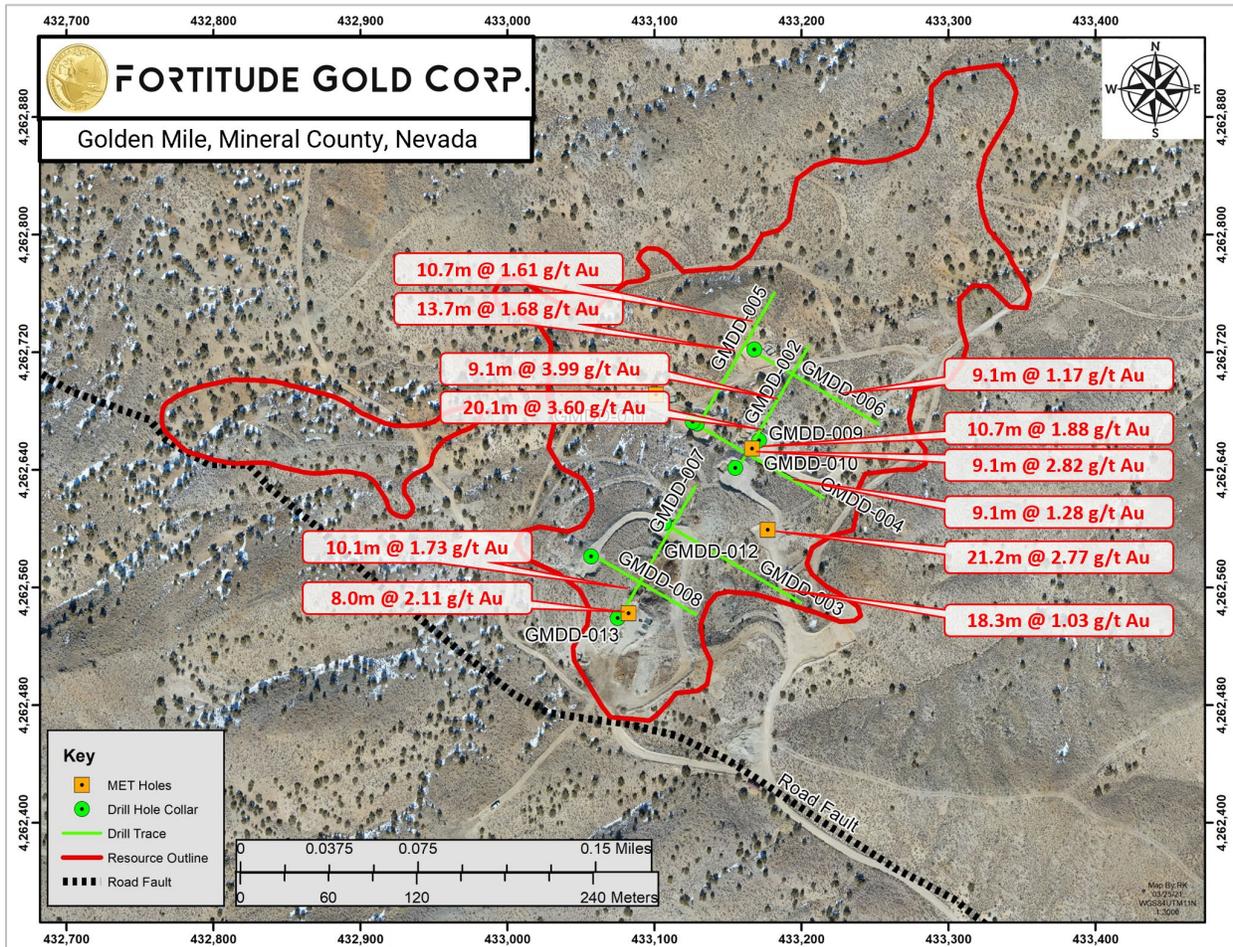
- **21.21 m of 2.77 g/t gold incl.**
4.45 m of 8.96 g/t gold

“We are very pleased to have confirmed and further delineated the high-grade gold mineralization at Golden Mile,” stated Mr. Barry Devlin, Vice President of Exploration for Fortitude Gold. “In addition to validating a portion of the historic drill database, we have obtained sufficient material for column leach testing and that material is now at a third-party metallurgical process services company specializing in heap leaching. We are excited to begin our second drill campaign to further delineate and expand this mineralization. While there is a fault structure controlling the mineral to the southwest, the mineralization is open at depth and along strike. Our next drill program targets expanding and pulling more mineral into the initial resource and open pit shell design.”

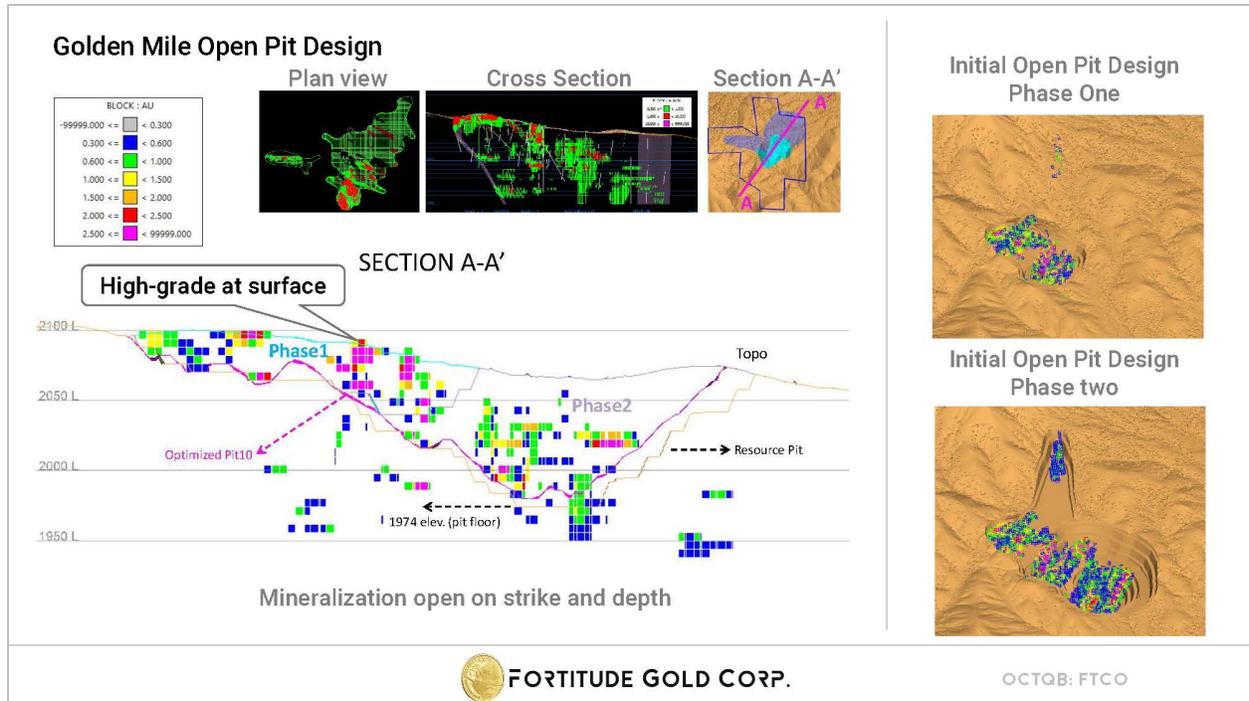
**GOLDEN MILE, APRIL 2021
DRILL SUMMARY HIGHLIGHTS**

Hole #	Angle deg		From Meters	Interval Meters	Au g/t	Hole #	Angle deg		From Meters	Interval Meters	Au g/t		
GMDD-002	-60		0.61	20.10	3.60	GMDD-007	-45		12.19	10.06	1.73		
		incl.	8.50	1.52	17.45			incl.	13.72	1.52	2.15		
		incl.	13.1	3.05	13.00			incl.	16.76	3.05	3.76		
			37.5	9.14	3.99				96.01	1.52	0.40		
		incl.	37.5	5.90	5.89				112.78	1.52	0.68		
			51.2	1.52	2.70				118.87	3.05	1.17		
			64.9	1.52	0.89			incl.	118.87	1.52	2.05		
			72.5	3.05	0.42				134.11	1.52	0.75		
GMDD-003	-45		0.61	4.57	1.24	GMDD-008	-50		37.19	1.52	0.53		
		incl.	0.61	3.05	1.62			69.19	1.52	0.98			
			70.71	6.10	0.56	GMDD-009	-90		1.43	8.63	0.45		
		incl.	75.29	1.52	1.07			incl.	8.53	1.52	1.73		
			85.95	1.52	0.50				20.73	1.52	1.94		
			102.72	1.52	0.51				35.97	1.52	0.99		
			107.29	1.52	0.39				42.06	1.52	2.32		
		incl.	121.01	18.29	1.03				141.12	1.52	0.37		
		incl.	128.63	4.57	2.81				0.00	6.46	0.65		
			143.87	3.05	0.74			incl.	3.05	1.52	1.95		
incl.	143.87	1.52	1.18		11.25	6.04	1.60						
GMDD-004	-50		5.18	13.72	0.45	GMDD-010	-90	incl.	14.02	3.26	2.77		
			28.04	1.52	2.96				24.38	10.67	1.88		
			38.71	1.52	0.71			incl.	28.96	6.10	3.21		
			46.33	1.52	3.81				43.46	5.67	0.74		
			53.95	1.52	0.40			incl.	43.46	1.34	2.62		
			61.57	4.57	3.10				59.44	4.33	1.05		
		incl.	64.62	1.52	8.66			incl.	60.96	1.52	1.85		
			72.74	1.52	0.56				81.38	9.14	2.82		
			89.00	1.52	0.69			incl.	81.38	1.52	1.19		
			98.15	9.14	1.28			incl.	87.48	3.05	7.71		
		incl.	102.72	1.52	4.89			GMDD-011	-90		91.44	4.57	0.67
			151.49	1.52	1.07			incl.		91.44	1.52	1.12	
GMDD-005	-45		49.38	4.57	0.36	GMDD-012	-90		8.78	0.52	15.80		
			64.62	13.72	1.68				19.32	21.21	2.77		
		incl.	70.71	1.52	2.47			incl.	19.32	4.45	8.96		
		incl.	76.81	1.52	6.42			incl.	34.44	1.52	4.16		
			81.38	7.62	0.45				82.60	1.52	0.41		
			101.19	10.67	1.61				100.89	6.10	0.42		
		incl.	110.34	1.52	10.00				8.17	7.99	2.11		
			122.53	1.52	0.45			GMDD-013	-90	incl.	10.06	1.52	4.63
	58.83	9.14	1.17		22.25	1.52	8.77						
GMDD-006	-50	incl.	60.35	3.05	2.45								
			75.59	7.62	0.77								
		incl.	80.16	3.05	1.42								
			106.07	1.52	0.62								
			150.27	1.52	0.45								

Assays by ALS, Vancouver, B.C., Canada and Inspectorate America Corp., Sparks, Nevada, USA.
Meters downhole, not true width



“Drilling over 20 meters of 3.60 grams per tonne gold less than one meter below the surface underscores Golden Mile’s potential to become an open-pit mine,” stated Mr. Jason Reid, President and CEO of Fortitude Gold. “We are moving the property forward on numerous fronts towards a potential production decision including a second drill campaign to further delineate an initial Golden Mile resource, ongoing engineering of the open pit design, initiation of metallurgical heap leach test work and we are conducting base line and other studies in preparation for project permit submissions. Having already confirmed the cyanide leachability of this material with initial preliminary test work, column leach tests currently underway are expected to define the mineral’s heap leachable characteristics to help engineer the correct process needed to recover the gold. The preferred project design under evaluation is an open-pit heap leach operation taking gold to carbon and then transporting loaded carbon to the nearby Isabella Pearl project’s ADR plant for final dore production. While several project due diligence items remain, it is exciting to see the developing potential at Golden Mile and at what could become Fortitude Gold’s second open-pit heap leach gold mine.”



The Company owns 100% of over 13 kilometers (8 miles) of prospective ground within the connected Golden Mile and Mina Gold properties. While the Company targets its initial Golden Mile resource in 2021, there are two additional areas of known mineralization along this trend. The Spring and Mina Gold areas of mineralization are both in the initial resource delineation phase and warrant additional drill campaigns. In addition to these three known areas of mineralization, the large district sized land position contains numerous targets from which to potentially discover additional mineralized areas (see map below).

(more)

Mina Gold **Spring** **Golden Mile**

±8 Miles

Mina Gold mineralization

Spring mineralization

Golden Mile mineralization

- District size land position (100% owned)
- Two adjoining properties (Mina Gold & Golden Mile)
- Three known areas of mineralization
- Surface and near surface gold
- Resource delineation phase
- Targeting initial Golden Mile resource 2021
- Numerous additional targets

Golden Mile mineralization

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The Company recently completed a hydrothermal alteration study that not only demonstrates the Golden Mile mineralization being coincident to hydrothermal alteration signatures, but also identified numerous additional exploration targets for future drill campaigns (see hydrothermal alteration map).

Golden Mile: High hydrothermal alteration coincident with mineralization

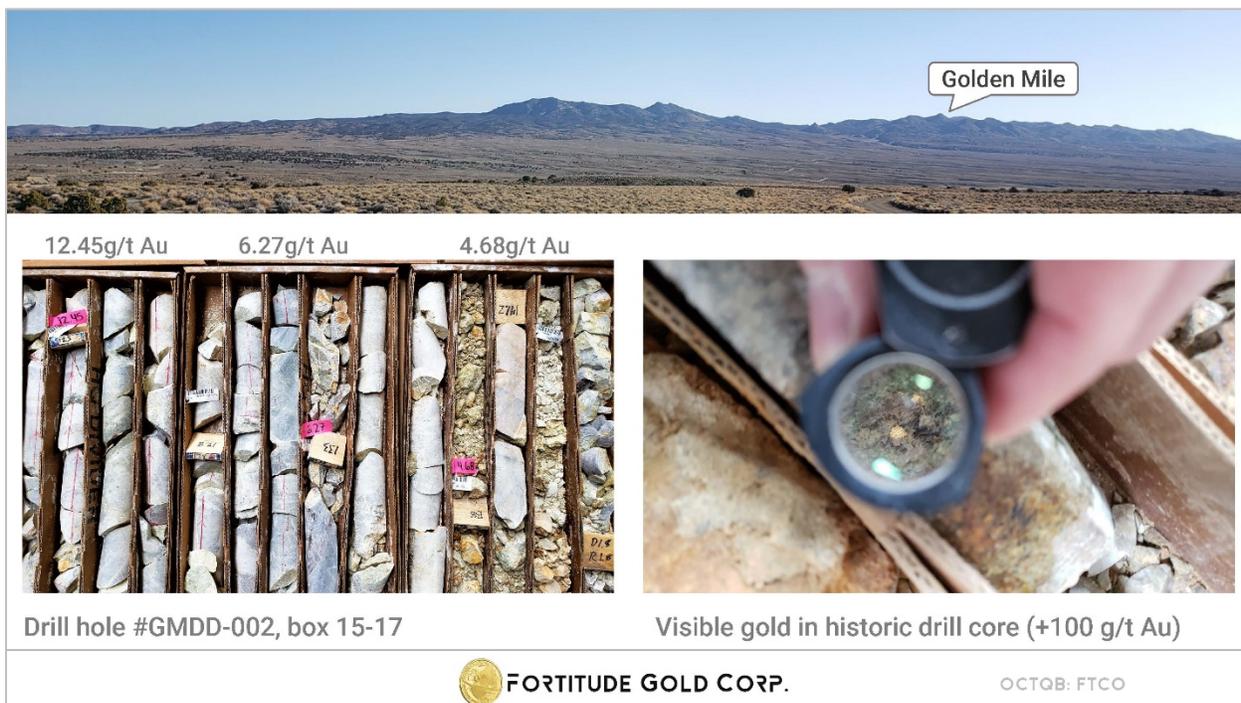
Spring mineralization

Numerous targets

Golden Mile mineralization

- Hydrothermal alteration
- Mineralization
- Alteration associated mineralization
- Structural fault conduits
- Numerous additional targets

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Historic third-party high-grade drill intercepts include:

GOLDEN MILE HISTORIC THIRD PARTY DRILL HIGHLIGHTS				
Drill Hole ID		From	Interval	Au
		Meters	Meters	g/t
CMA-11		50.30	22.90	1.65
	incl.	64.00	4.60	5.16
CMA-12		86.90	4.50	11.79
	incl.	88.40	1.50	19.89
CMA-15		83.80	15.30	3.81
		93.00	4.50	10.91
CMA89-1		7.60	7.60	9.23
	incl.	13.70	1.50	42.00
CMA89-7		15.20	36.60	10.26
	incl.	38.10	9.10	34.89
		67.10	16.70	6.04
	incl.	68.60	3.00	29.75
CMA89-9		41.10	10.70	3.89
	incl.	41.10	3.10	10.02
CMA89-14		0	10.70	8.76
	incl.	1.50	1.50	38.06
GM-3		0.30	13.70	3.54
	incl.	0.30	2.70	5.64
GMC002		18.29	6.10	46.53
	incl.	19.81	3.05	91.00
GMC003		51.82	7.62	9.34
	incl.	56.39	3.05	21.45
MI-12		51.82	10.67	8.35
	incl.	54.86	3.05	17.20

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 future dividends. The Company's Nevada Mining Unit consists of five high-grade gold properties located in the Walker Lane 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 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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