



FORTITUDE GOLD CORP.

FOR IMMEDIATE RELEASE
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NEWS
OTCQB: FTCO

FORTITUDE GOLD REPORTS PRELIMINARY THIRD QUARTER GOLD PRODUCTION, MAINTAINS 2022 GOLD OUTLOOK

Colorado Springs, Colorado – October 17, 2022 – Fortitude Gold Corp. (OTCQB: FTCO) (the “Company”) announces preliminary third quarter production of 9,500 gold ounces. The Company maintains its 2022 annual production Outlook of 40,000 gold ounces (a range of 36,000 to 40,000 ounces). Fortitude Gold is a gold producer, developer, and explorer with operations in Nevada, U.S.A.

Preliminary third quarter production totaled 9,500 gold ounces. Through the first three quarters of 2022, the Company’s preliminary production numbers total 30,355 gold ounces. Mine operations continue to focus on the Isabella Pearl high-grade phase two open-pit.

Full financial results for the third 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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