



FORTITUDE GOLD CORP.

FOR IMMEDIATE RELEASE
November 29, 2022

NEWS
OTCQB: FTCO

FORTITUDE GOLD INTERCEPTS 7.62 METERS GRADING 10.71 G/T GOLD WITHIN 24.38 METERS GRADING 5.06 G/T GOLD AT COUNTY LINE

Colorado Springs, Colorado – November 29, 2022 – Fortitude Gold Corp. (OTCQB: FTCO) (the “Company”) announced a portion of phase two drill results from its County Line property located in Mineral and Nye counties, Nevada. Multiple high-grade oxide gold intercepts include 7.62 meters grading 10.71 grams per tonne gold (g/t) within 24.38 meters grading 5.06 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.

Phase two County Line drill highlights include (m=meters, g/t=grams per tonne) (full drill table below):

Hole# CLRC-041:

- **13.72 m of 2.59 g/t gold incl.**
- **6.10 m of 4.73 g/t gold**

Hole# CLRC-042:

- **9.14 m of 4.68 g/t gold incl.**
- **3.05 m of 7.97 g/t gold**

Hole# CLRC-043:

- **22.86 m of 1.34 g/t gold**

Hole# CLRC-047:

- **10.67 m of 2.93 g/t gold incl.**
- **3.05 m of 4.97 g/t gold**

Hole# CLRC-051:

- **24.38 m of 5.06 g/t gold incl.**
- **7.62 m of 10.71 g/t gold**

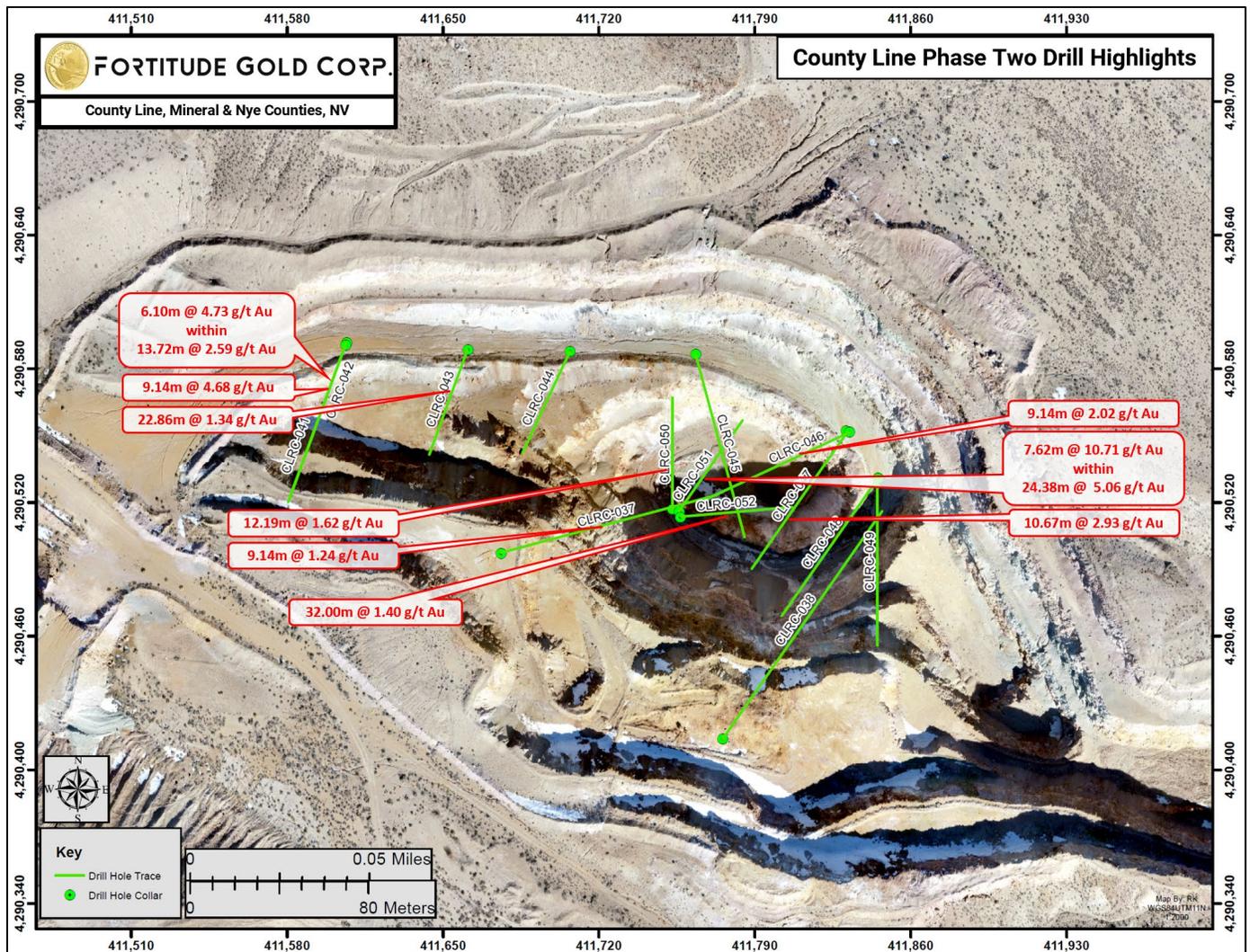
Hole# CLRC-052:

- **32.00 m of 1.40 g/t gold**

Fortitude Gold recently completed a phase two drill program focused on the historic County Line open pit floor and periphery. The drill results presented in this press release represent a portion of the phase two drill results that have been received from the assay lab, with the remaining drill holes expected to be released in the coming weeks once all assays are complete. The fourteen holes released today build on the August 2022 County Line maiden drill program with intercepts including 15.24 meters grading 7.66 g/t gold (click [here](#) to view the press release).

County Line is located approximately 26 kilometers northwest of the Company's operating flagship Isabella Pearl gold mine via paved Nevada State Route 361. The Company targets delineation of sufficient mineralization to justify potential ore feed for its Isabella Pearl operation. The proximity of the two properties could enable trucking ore from the County Line property to the Isabella Pearl Project's heap leach pad for gold processing.

"We are very pleased to see continued high-grade gold drill intercepts with significant widths of mineralization so close to the surface," stated Mr. Barry Devlin, Vice President of Exploration for Fortitude Gold. "We continue to model this high-grade mineralization for tonnes, grade and mineral resource delineation with a goal to produce a maiden resource estimate for County Line in the coming months."



“Twenty-four meters of over five grams per tonne gold, along with numerous additional near surface high-grade gold intercepts, adds to the critical mass building from our County Line drill programs,” stated Mr. Jason Reid, CEO and President of Fortitude Gold. “The low hurdle rate for an economic mineralized resource at County Line, since we plan to leverage our existing and nearby process infrastructure, is exciting as we advance the property towards an initial resource estimate.”

**COUNTY LINE PHASE TWO 2022
DRILL SUMMARY HIGHLIGHTS**

Hole #	Angle		From	Interval	Au
	deg		Meters	Meters	g/t
CLRC-037	-50		42.67	9.14	1.24
		incl.	44.20	3.05	3.14
CLRC-038	-55		7.62	4.57	0.46
CLRC-041	-65		12.19	13.72	2.59
		incl.	13.72	6.10	4.73
CLRC-042	-50		15.24	9.14	4.68
		incl.	16.76	3.05	7.97
CLRC-043	-75		0.00	22.86	1.34
		incl.	12.19	1.52	3.77
		incl.	19.81	1.52	4.12
			38.10	1.52	0.37
GMRC-044	-50		4.57	9.14	0.85
		incl.	6.10	1.52	1.40
		incl.	10.67	1.52	1.52
GMRC-045	-55		9.14	3.05	1.40
		incl.	9.14	1.52	1.99
			77.72	4.57	0.53
GMRC-046	-60		13.72	9.14	2.02
		incl.	18.29	3.05	3.71
GMRC-047	-75		16.76	10.67	2.93
		incl.	18.29	1.52	4.59
		incl.	22.86	3.05	4.97
GMRC-048	-55		1.52	10.67	0.56
		incl.	4.57	1.52	1.12
			36.58	7.62	0.37
GMRC-049	-55		1.52	9.14	0.52
			36.58	7.62	0.50
		incl.	38.10	1.52	1.09
GMRC-050	-55		0.00	12.19	1.62
		incl.	1.52	1.52	3.45
GMRC-051	-50		0.00	24.38	5.06
		incl.	12.19	7.62	10.71
			30.48	3.05	0.56
			45.72	1.52	0.49
GMRC-052	-55		0.00	32.00	1.40
		incl.	1.52	1.52	3.22
		incl.	12.19	3.05	2.32
		incl.	19.81	1.52	2.97

Assays by Bureau Veritas Mineral Laboratories, Sparks, Nevada, USA.
Meters downhole, not true width.

About the County Line Project

The County Line property land package is 2,320 acres consisting of 116 unpatented lode mining claims and 6 unpatented placer mining claims located in Mineral and Nye counties, Nevada. The property is part of the Paradise Peak collection cluster of high sulfidation epithermal deposits. The district historically produced a total of 1.5 million ounces of gold and 38.9 million ounces of silver. The County Line open-pit historically produced a total of 81,000 ounces of gold and 760,000 ounces silver. The Porphyry (East) Pit, located approximately 2,500 feet southeast of the County Line pit, produced approximately 7,400 ounces of gold and 8,000 ounces silver. In addition to the County Line and Porphyry (East) pit targets, other targets include "Newman Ridge" and the "Jackpot Zone".

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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