



FORTITUDE GOLD CORP.

FOR IMMEDIATE RELEASE
April 26, 2021

NEWS
OTCQB: FTCO

FORTITUDE GOLD'S SCARLET INTERCEPTS INCLUDE 16.76 METERS OF 2.23 G/T GOLD

Colorado Springs, Colorado – April 26, 2021 – Fortitude Gold Corp. (OTCQB: FTCO) (the “Company”) today announced exploration drill results at Scarlet including 16.76 meters grading 2.23 grams per tonne (g/t) gold and 24.38 meters grading 1.60 (g/t) gold. This mineralization is associated with the northwestern structural extensions of its Isabella Pearl mine located in Mineral County, Nevada. Fortitude Gold is a gold producer, developer, and explorer with operations in Nevada, U.S.A.

During the first quarter of 2021, a ten-hole reverse circulation program targeted the south Scarlet area located approximately 650 meters northwest of the Company’s operating Isabella Pearl mine (see map below). Substantial widths and gold grades intercepted oxide mineralization with potential to be processed at the Company’s Isabella Pearl heap leach pad and gold process plant.

Scarlet drill highlights include (m=meters, g/t=grams per tonne) (full drill table below):

Hole # IPRC-254

19.81m of 1.56 g/t gold
incl. **3.05m of 3.19 g/t gold**

Hole # IPRC-257

16.76m of 2.23 g/t gold
incl. **3.05m of 4.52 g/t gold**

Hole # IPRC-262

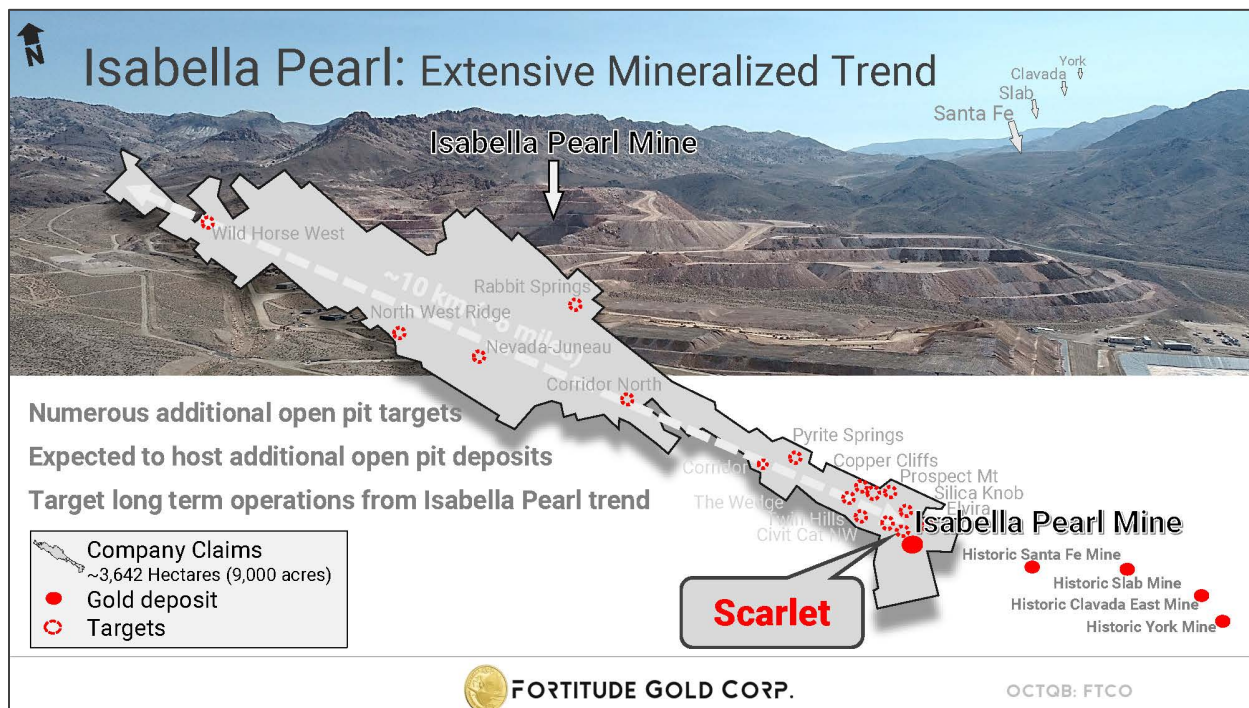
24.38m of 1.60 g/t gold
incl. **3.05m of 3.94 g/t gold**

“We believe this Scarlet drill program, northwest of the Isabella Pearl mine, appears to have intercepted the extension of the same structure of the mineralized Pearl zone in our operating Isabella Pearl mine,” stated Mr. Barry Devlin, Fortitude Gold’s Vice President of Exploration. “Multiple holes have returned sizeable widths of plus one gram per tonne gold with grades as high as 4.52 grams per tonne gold. We have now prioritized further delineation drilling of this Scarlet mineralization with the upcoming drill campaign targeted to commence during the second half of this quarter. The primary objective is to build on these exciting drill results and delineate another gold deposit.”

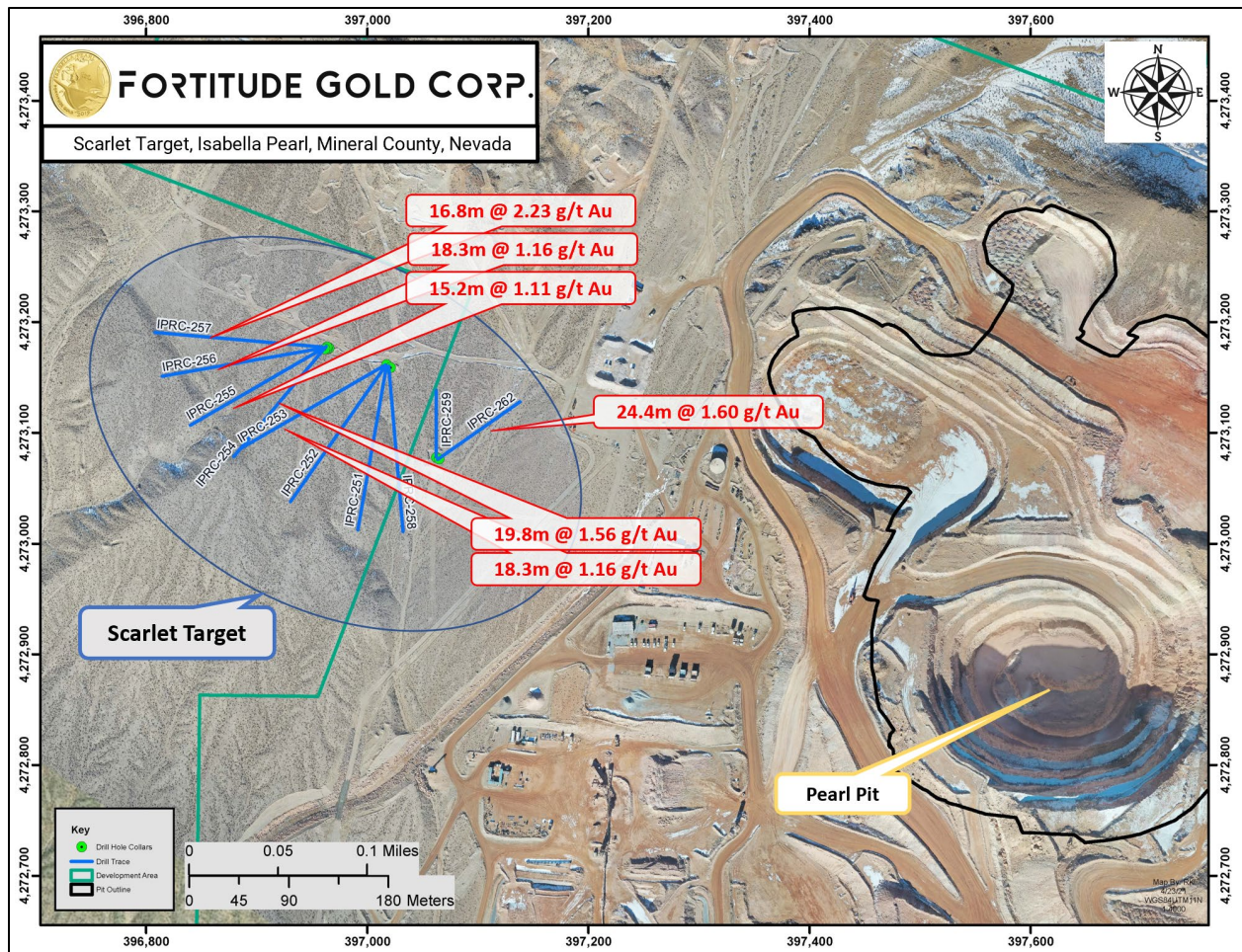
SCARLET DRILL SUMMARY HIGHLIGHTS						
Hole #	Angle	Target		From	Interval	Au
	deg			Meters	Meters	g/t
IPRC-251	-50	Scarlet		42.67	3.05	0.40
				62.48	6.10	0.31
				117.35	19.81	0.31
				143.26	4.57	0.35
IPRC-252	-45	Scarlet		114.30	6.10	0.64
				135.64	1.52	1.01
				144.78	4.57	0.34
IPRC-253	-50	Scarlet		96.01	3.05	0.51
				105.16	18.29	1.16
			incl.	114.30	1.52	2.02
				134.11	10.67	0.40
IPRC-254	-60	Scarlet		67.06	19.81	1.56
			incl.	76.20	3.05	3.19
IPRC-255	-60	Scarlet		65.53	15.24	1.11
			incl.	76.20	1.52	2.07
IPRC-256	-60	Scarlet		64.01	18.29	1.16
			incl.	76.20	1.52	2.02
IPRC-257	-50	Scarlet		21.34	3.05	0.35
				51.82	3.05	0.30
				67.06	16.76	2.23
			incl.	76.20	3.05	4.52
IPRC-258	-50	Scarlet		132.59	6.10	0.31
IPRC-259	-60	Scarlet		21.34	18.29	0.34
IPRC-262	-50	Scarlet		32.00	24.38	1.60
			incl.	35.05	3.05	3.94
				59.44	3.05	0.30
				73.15	3.05	0.32

Assays by Inspectorate America Corp., Sparks, Nevada, USA. Meters downhole, not true width

Mr. Jason Reid, CEO and President of Fortitude Gold, stated, “At least four deposits to the southeast of our Isabella Pearl Mine along this mineralized trend were mined historically as open pits. Our operating Isabella Pearl Mine is the fifth mine along trend. There is a good possibility Scarlet could be the sixth mine northwest of Isabella Pearl along trend. In addition, we have over ten kilometers of this northwest mineralized trend locked up with numerous additional targets to test beyond these exciting Scarlet drill results.”



Mr. Reid continued, “We are prioritizing Scarlet with the upcoming drill campaign looking to delineate enough mineralization to advance the project towards a production decision. Scarlet’s very close proximity to our operating mine, with a short haul distance to both the heap leach and waste rock facility at Isabella Pearl, could allow for a project production decision based primarily on the economics of removing the overburden to access this mineralization. Scarlet’s proximity effectively lowers the hurdles and minimizes the project capital needs to reach a production decision due to leveraging nearby process infrastructure. We expect to begin construction later this year on a heap leach pad expansion to accommodate the additional ounces discovered to date at the Isabella Pearl mine. This heap leach expansion permit could also facilitate additional heap leach expansions for Scarlet mineralization as well. We are optimistic that future discoveries located on our extensive Isabella Pearl mineralized trend will warrant additional heap leach pad expansions for more production adding to our mine life and production profile. We plan to continue to delineate and prioritize both Scarlet and our Golden Mile property in parallel with the goal to delineate deposits at both properties on an expedited basis.”



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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