



FORTITUDE GOLD CORP.

FOR IMMEDIATE RELEASE

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NEWS

OTCQB: FTCO

FORTITUDE GOLD ANNOUNCES RETIREMENT OF MR. BARRY DEVLIN, VICE PRESIDENT OF EXPLORATION AND DETAILS SUCCESSION PLAN

COLORADO SPRINGS – March 29, 2023 – Fortitude Gold Corp. (OTCQB: FTCO) (the “Company”) today announced the upcoming retirement of Mr. Barry Devlin, Vice President of Exploration, and the succession plan to promote Mr. Allan Turner to the post. 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.

On May 31, 2023, Mr. Barry Devlin will retire after 45 years in the field and step down as the Company’s Vice President of Exploration. Mr. Devlin’s successful career was spent with major and junior mining companies where he worked in a variety of geologic environments in the USA, Canada, Mexico, Argentina, Bolivia, Chile, Guyana, Peru, and Venezuela building a solid track record in generative exploration programs and discoveries. Mr. Devlin concludes his career as an important part of the success of Fortitude Gold.

“We wish Barry a happy retirement after a very successful career,” stated Fortitude Gold CEO and President, Mr. Jason Reid. “Barry is the quintessential professional, a great person and will be dearly missed.”

The Company’s Exploration Manager, Mr. Allan Turner, is slated to replace Mr. Barry Devlin as Vice President of Exploration. Mr. Turner joined Fortitude in September of 2021 with the understanding and intent to transition into the Vice President role when Mr. Devlin chose to retire as part of a long-term succession plan. Mr. Turner brings over 25 years of industry experience, ranging from greenfield exploration, including development of a maiden resource, to advanced brownfields environments, involving multi-disciplinary collaboration to complete prefeasibility level assessments that converted resources to reserves. Prior to joining Fortitude, Mr. Turner served in various capacities in his 13 years with Stantec, most recently as Manager of Geology and Practice Leader for Stantec’s Mine Exploration & Resource Assessment subdiscipline. Mr. Turner holds Bachelor and Master degrees in Science from the University of Alberta, is a Professional Geologist, and belongs to the Geological Society of Nevada (GSN) and Society of Economic Geologists (SEG).

"I would like to congratulate Mr. Turner on his upcoming promotion to Vice President and believe he will step into this new role seamlessly," stated Mr. Reid. "Over the past year and a half Allan has shown himself to be a great asset to our exploration and management teams, and I look forward to his expertise and leadership as we continue to invest heavily in our multiple exploration programs."

Mr. Barry Devlin stated, "It has been a pleasure working with members of this management team for over a decade. While I look forward to retirement, I leave the Company in a strong position, and I will miss the excitement of this industry."

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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