



FORTITUDE GOLD CORP.

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NEWS
OTCQB: FTCO

FORTITUDE GOLD DRILLS 3.05 METERS GRADING 6.81 G/T GOLD WITHIN 27.43 METERS GRADING 1.49 G/T GOLD FROM SURFACE AT EAST CAMP DOUGLAS NORTH

Colorado Springs, Colorado – January 22, 2024 – Fortitude Gold Corp. (OTCQB: FTCO) (the “Company”) announced multiple wide, high-grade surface and near surface gold drill intercepts at its East Camp Douglas North target. Intercepts include 3.05 meters grading 6.81 grams per tonne (g/t) gold within 27.43 meters grading 1.49 g/t gold from surface, 7.62 meters grading 1.96 g/t gold within 12.19 meters grading 1.45 g/t gold, and 3.05 meters grading 5.71 g/t gold within 9.14 meters grading 2.40 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.

East Camp Douglas North drill highlights include (m=meters, g/t=grams per tonne) (full drill table below):

Hole# ECDRC-075:

- **27.43 m of 1.49 g/t gold from surface incl.**
- **3.05 m of 6.81 g/t gold**

Hole# ECDRC-078:

- **12.19 m of 1.08 g/t gold from surface incl.**
- **4.57 m of 2.19 g/t gold**

Hole# ECDRC-086:

- **13.72 m of 0.98 g/t gold from surface incl.**
- **6.10 m of 1.76 g/t gold**

Hole# ECDRC-088:

- **12.19 m of 1.45 g/t gold incl.**
- **7.62 m of 1.96 g/t gold**
- **15.24 m of 0.72 g/t gold**

Hole# ECDRC-092:

- **9.14 m of 2.40 g/t gold incl.**
- **3.05 m of 5.71 g/t gold**

Hole# ECDRC-104:

- **15.24 m of 0.94 g/t gold incl.**
- **4.57 m of 2.06 g/t gold**

Hole# ECDRC-105:

- **7.62 m of 1.94 g/t gold incl.**
- **1.52 m of 5.10 g/t gold &**
- **1.52 m of 2.64 g/t gold**

Hole# ECDRC-107:

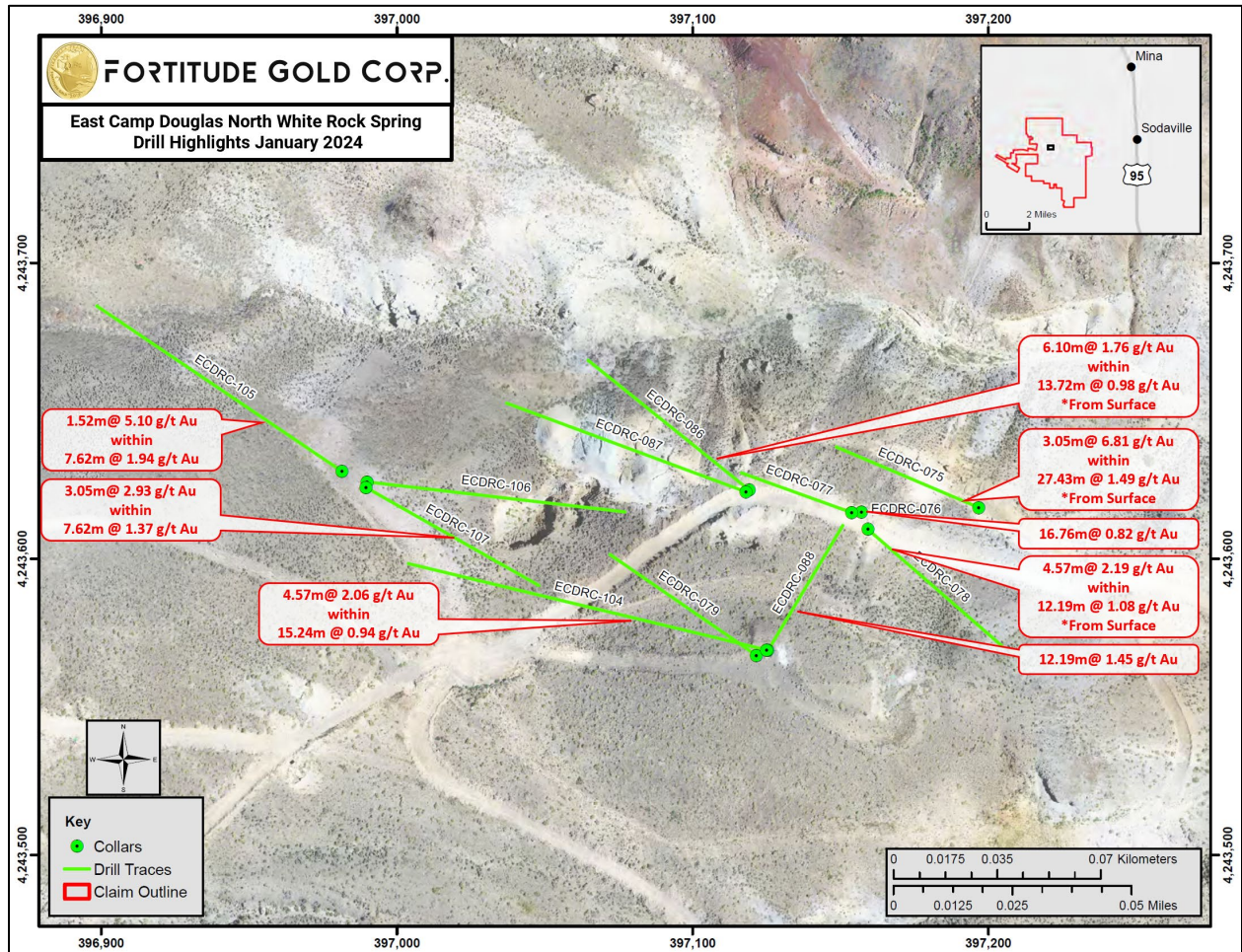
- **7.62 m of 1.37 g/t gold incl.**
- **3.05 m of 2.93 g/t gold**

This reverse circulation drill program builds on the Company's December 2023 drill results at East Camp Douglas North, which included 1.52 meters grading 23.00 g/t gold within 4.57 meters grading 8.80 g/t gold and 18.29 meters grading 1.02 g/t gold (click [here](#) to review the December 2023 press release). Historic third-party drilling along with the Company's 2023 exploration and drill programs have defined high-grade gold at East Camp Douglas North and this recent drill program adds to the current geologic model.

"It is exciting to continue to intercept significant surface and near surface gold at East Camp Douglas North," stated Mr. Allan Turner, Vice President of Exploration for Fortitude Gold. "Hole locations were based on detailed surface mapping and sampling campaigns that were performed in 2023. The surface mapping indicates that the structures that host the gold continue along strike into areas not yet drilled. We are currently updating our geologic model with results from this program and are planning a follow up drill program the first half of 2024."

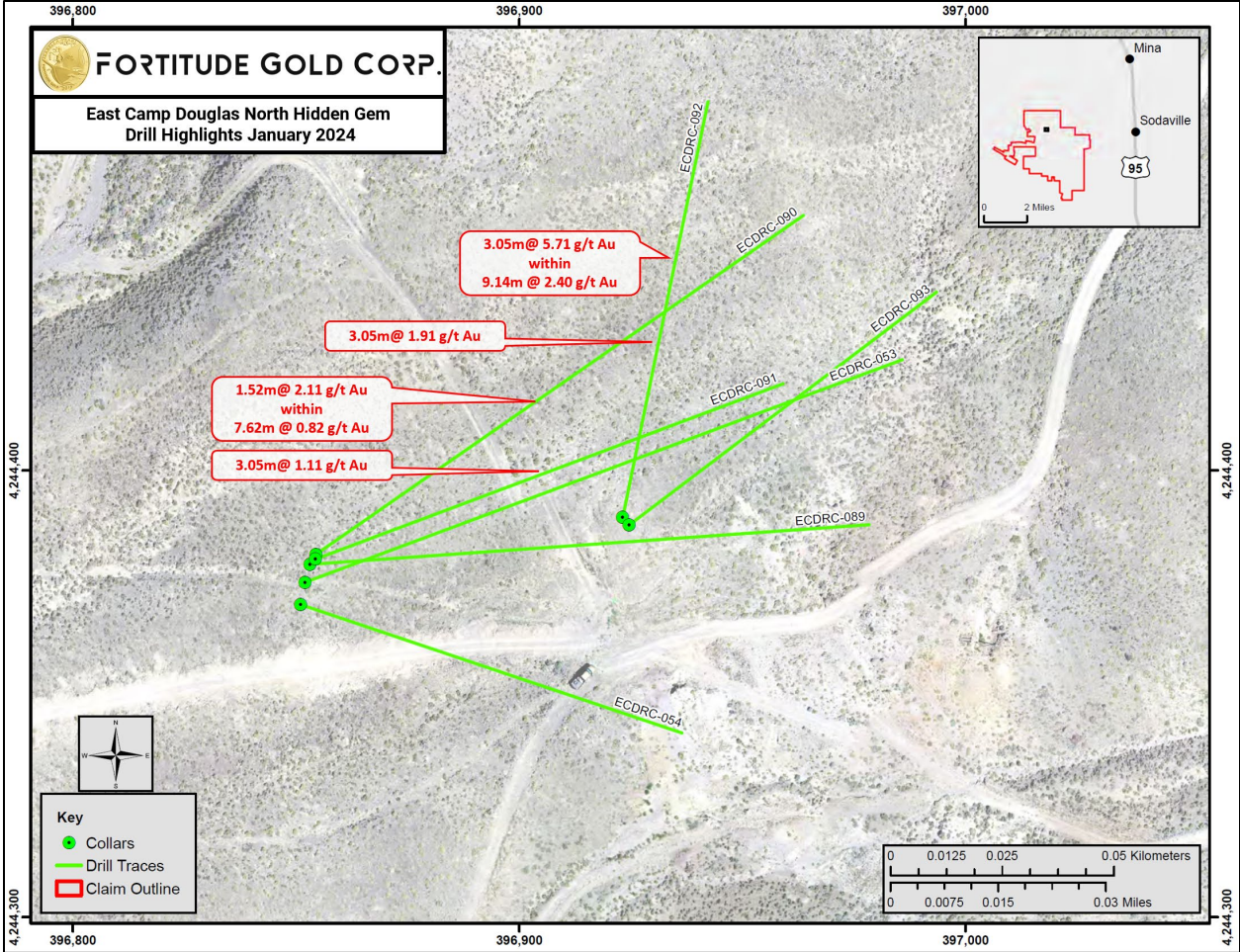
"27.43 meters, or 90 feet, of 1.49 grams per tonne gold starting at surface speaks to the exciting potential of our East Camp Douglas property," stated Mr. Jason Reid, CEO and President of Fortitude Gold. "Within that wide 27.43 meter intercept from surface is 3.05 meters, or 10 feet, of 6.81 grams per tonne gold. Other surface and near surface high-grade gold intercepts in both these and past results add critical mass as we strive to understand both the geologic setting and identify mineral potential. Our goal continues

to be the discovery and delineation of several near surface gold deposits that could potentially be mined as open pits. These numerous high-grade gold intercepts indicate exciting exploration targets for both our northern veins and the larger southern lithocap structure. High-grade gold intercepts like these, on our district size land position, speak to the exciting potential of East Camp.”



**EAST CAMP DOUGLAS NORTH DRILL SUMMARY HIGHLIGHTS
EAST WHITE ROCK SPRING TARGET JANUARY 2024**

Hole #	Angle		From	Interval	Au	Hole #	Angle		From	Interval	Au		
	deg		Meters	Meters	g/t		deg		Meters	Meters	g/t		
ECDRC-075	-55		0.00	27.43	1.49	ECDRC-088	-45		42.67	3.05	0.84		
		incl	1.52	4.57	1.79				56.39	12.19	1.45		
		incl	16.76	3.05	6.81			incl	57.91	7.62	1.96		
			30.48	1.52	0.33				76.20	15.24	0.72		
ECDRC-076	-90		10.67	10.67	0.56			incl	79.25	1.52	1.04		
		incl	13.72	1.52	1.38			incl	82.30	3.05	1.08		
			25.91	1.52	0.50			ECDRC-104	-45		51.82	1.52	0.68
			30.48	16.76	0.82						79.25	1.52	0.36
		incl	32.00	3.05	1.66		111.25			1.52	0.56		
incl	41.15	3.05	1.24		117.35	1.52	0.44						
	7.62	1.52	0.42		144.78	1.52	0.42						
ECDRC-077	-60		94.49	1.52	0.34		152.40	15.24	0.94				
			117.35	4.57	0.48	incl	160.02	4.57	2.06				
			0.00	12.19	1.08		169.16	4.57	0.63				
ECDRC-078	-50	incl	6.10	4.57	2.19		175.26	4.57	0.61				
			3.05	1.52	0.31	ECDRC-105	-50		80.77	6.10	0.60		
	51.82	1.52	0.58		91.44			1.52	0.79				
	67.06	1.52	1.86		96.01			7.62	1.94				
	73.15	10.67	0.55	incl	97.54			1.52	5.10				
incl	79.25	1.52	1.18	incl	102.11			1.52	2.64				
	126.49	1.52	0.46		123.44			1.52	1.27				
	0.00	13.72	0.98		129.54			6.10	0.45				
ECDRC-079	-65	incl	4.57	6.10	1.76		140.21	4.57	0.41				
			60.96	1.52	0.30	ECDRC-106	-45		33.53	1.52	0.50		
			85.34	6.10	0.34				53.34	3.05	0.59		
			111.25	4.57	0.99				102.11	1.52	1.81		
ECDRC-086	-55	Incl	111.25	1.52	1.61		7.62	1.52	2.26				
			0.00	12.19	0.55	ECDRC-107	-50		45.72	1.52	0.89		
			28.96	6.10	0.33				94.49	7.62	1.37		
			51.82	4.57	0.39			incl	94.49	3.05	2.93		
	65.53	1.52	0.42	Assays by Bureau Veritas Mineral Laboratories, Sparks, Nevada, USA. Meters downhole, not true width.									
	70.10	1.52	0.35										
ECDRC-087	-45		88.39	3.05	1.52								



EAST CAMP DOUGLAS NORTH DRILL SUMMARY HIGHLIGHTS JANUARY 2024						
Hole #	Target	Angle		From	Interval	Au
	Area	deg		Meters	Meters	g/t
ECDRC-053	GEM	-50		80.77	1.52	0.32
ECDRC-054	GEM	-65		201.17	3.05	0.93
			incl	201.17	1.52	1.00
				205.74	1.52	0.58
ECDRC-089	GEM	-60		121.92	1.52	0.60
ECDRC-090	GEM	-48		149.35	7.62	0.82
			incl	153.92	1.52	2.11
				201.17	4.57	0.44
				224.03	3.05	0.51
				260.60	1.52	0.34
ECDRC-091	GEM	-60		86.87	3.05	1.11
				111.25	1.52	0.41
				128.02	1.52	0.45
				181.36	1.52	0.34
				204.22	4.57	0.56
ECDRC-092	GEM	-60		53.34	7.62	0.35
				65.53	3.05	1.91
				73.15	1.52	0.31
				83.82	1.52	0.33
				114.30	9.14	2.40
			incl	117.35	3.05	5.71
				134.11	1.52	1.25
				217.93	3.05	0.82
	225.55	3.05	0.46			
ECDRC-093	GEM	-60		111.25	1.52	0.69

Assays by Bureau Veritas Mineral Laboratories, Sparks,
Nevada, USA. Meters downhole, not true width.
"GEM" = Hidden Gem.

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.

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