



FORTITUDE GOLD CORP.

FOR IMMEDIATE RELEASE
October 7, 2021

NEWS
OTCQB: FTCO

FORTITUDE GOLD INCREASES MONTHLY DIVIDEND 14%

Colorado Springs, Colorado – October 7, 2021 – Fortitude Gold Corp. (OTCQB: FTCO) (the “Company”) today announced it has increased its monthly dividend 14% to \$0.04 per common share, or \$0.48 annually with its October dividend announcement. Fortitude Gold is a gold producer, developer, and explorer with operations in Nevada, U.S.A.

The \$0.04 per common share monthly dividend for October 2021 is payable on October 29, 2021, to shareholders of record as of October 19, 2021.

“On behalf of the Board of Directors I am pleased to announce our third dividend increase of 2021,” stated Fortitude Gold’s CEO and President, Mr. Jason Reid. “Our 2021 cumulative dividend increase is now 100% and our forty-eight-cent annual dividend, paid monthly at four cents, is a substantial dividend for a gold producer. Fortitude’s business strategy of returning as much cash back to shareholders while balancing the needs of the operations, organic growth and paying taxes transcends the typical gold mining investment. We continue to tap into a pool of investment capital much larger than that of the gold space itself with investors that chase dividends and yield. We provide an excellent yield, currently over six percent, rewarding our shareholders and attracting new investors looking for both yield and gold exposure. This has been reflected in our positive year-to-date stock performance compared to many of our industry peers.”

Third quarter preliminary Isabella Pearl production numbers are expected to be announced mid-October.

Dividends may vary in amount and consistency or be discontinued at the Board of Directors' discretion depending on variables including but not limited to operational cash flows, Company development requirements and strategies, construction, spot gold and silver prices, taxation, general market conditions and other factors described in the Company's public filings with the U.S. 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, 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.

Contact:

Greg Patterson

719-717-9825

greg.patterson@fortitudegold.com

www.Fortitudegold.com