



FORTITUDE GOLD CORP.

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NEWS
OTCQB: FTCO

FORTITUDE GOLD DISCOVERS LITHOCAP HIGH-GRADE FEEDER INCLUDING 3.05 METERS GRADING 5.57 G/T GOLD WITHIN 12.19 METERS GRADING 2.90 G/T GOLD AT EAST CAMP DOUGLAS

Colorado Springs, Colorado – March 11, 2024 – Fortitude Gold Corp. (OTCQB: FTCO) (the “Company”) announced multiple high-grade gold drill intercepts at an intersection between two faults feeding high-grade gold into its East Camp Douglas lithocap system. Intercepts include 3.05 meters grading 5.57 grams per tonne (g/t) gold within 12.19 meters grading 2.90 g/t gold, 3.05 meters grading 6.11 g/t gold within 16.76 meters grading 1.58 g/t gold, and 10.67 meters grading 1.05 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 lithocap drill highlights include (m=meters, g/t=grams per tonne) (full drill table below):

Hole# ECDRC-119:

- **10.67 m of 1.05 g/t gold incl.**
- **3.05 m of 2.36 g/t gold**

Hole# ECDRC-134:

- **16.76 m of 1.58 g/t gold incl.**
- **3.05 m of 6.11 g/t gold**

Hole# ECDRC-144:

- **1.52 m of 1.06 g/t gold**
- **6.10 m of 1.49 g/t gold incl.**
- **3.05 m of 2.55 g/t gold**

Hole# ECDRC-156:

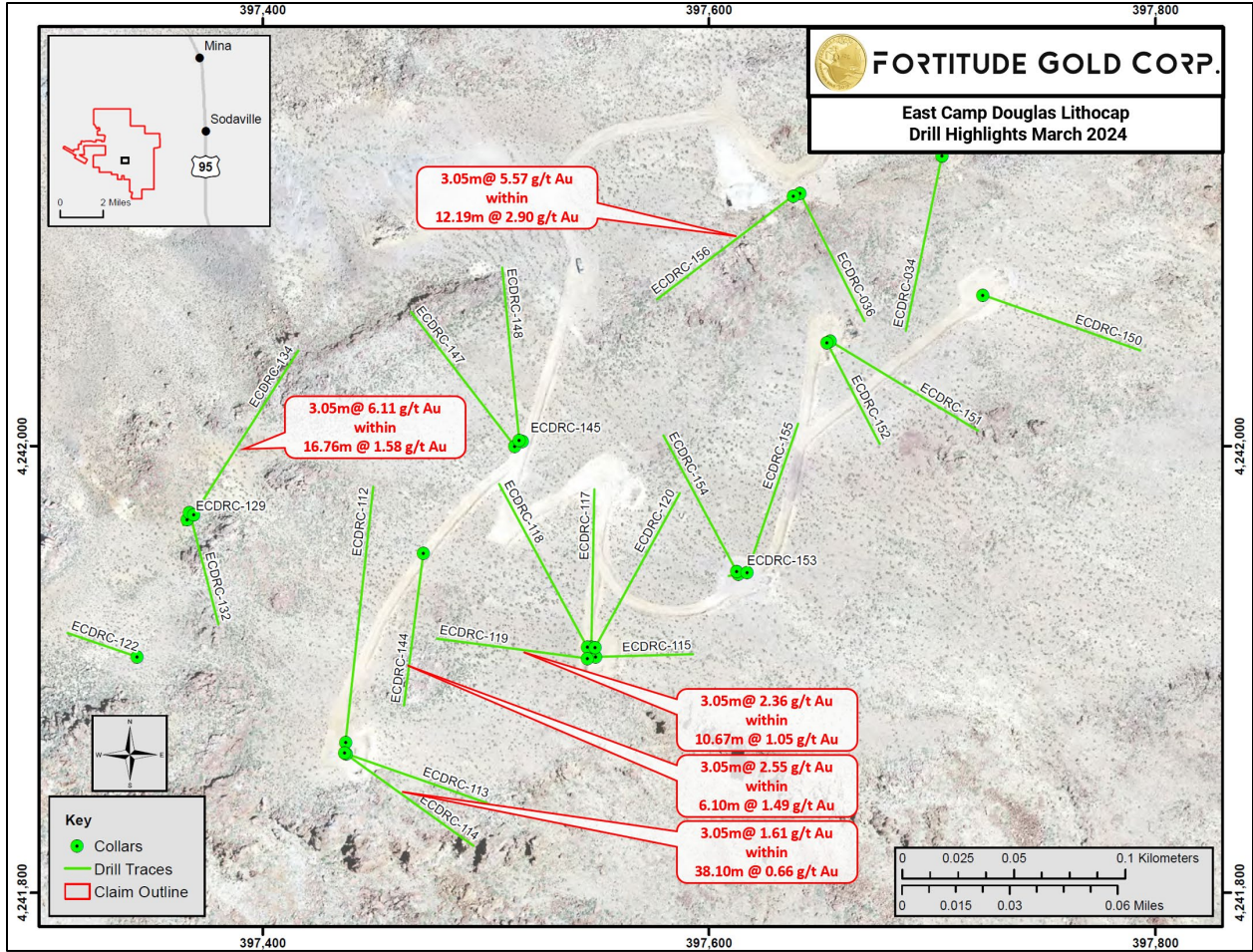
- **12.19 m of 2.90 g/t gold incl.**
- **3.05 m of 5.57 g/t gold &**
- **4.57 m of 3.38 g/t gold**

This reverse circulation drill program focused at the D2 Cliffs target builds on the Company's January 2023 drill results where 15.24 meters intercepted 1.87 g/t gold including 4.57 meters grading 5.24 g/t gold. The East Camp Douglas lithocap is an expansive 1.5 by 1.0-kilometer geologic structure that has the potential to host a significant near-surface gold deposit. Lithocaps are stratabound alteration domains that are laterally and vertically extensive and typically have steeply dipping structural roots with significant lateral fluid flow during formation. The lithocap structure at the south end of the Company's East Camp Douglas property has always been a priority target. The D2 Cliffs now contains at least one high-grade gold feeder zone elevating its exploration status and increasing the potential for a significant discovery.

"It appears we have discovered an intersection point between two faults that is feeding high-grade gold mineralization into the lithocap," stated Mr. Allan Turner, Vice President of Exploration for Fortitude Gold. "We continue to target feeder zones within high-angle structures at the D2 Cliffs zone within the much larger East Camp Douglas lithocap structure. While we have consistently intersected lower grade gold mineralization that is stratabound to the silicified tuffaceous unit typical in mineralized lithocaps, this discovery of an initial feeder zone may be the first of many feeding high-grade gold into this large lithocap system."

"This new discovery of a high-grade gold feeder zone supplying the larger mineralized lithocap confirms what we had always hoped would be the case at our East Camp property which now elevates it to possibly being one of those rare and potentially large gold deposits," stated Mr. Jason Reid, CEO and President of Fortitude Gold. "Lithocaps in and of themselves don't necessarily mean much, but our very large gold bearing lithocap with both typical bulk tonnage lower grade gold mineralization is now confirmed to be associated with an initial high-grade feeder zone, both which are earmarks for a significant discovery. 12.19 meters, or forty feet, of 2.90 grams per tonne gold is both exciting and incredible, especially given its location within our lithocap."

Mr. Reid continued, "Our new questions include how large is the mineralization within the lithocap, how large is the high-grade gold feeder zone, and are there additional feeder zones given the tremendous size of our mineralized lithocap. This is a very large area and will take substantial time to fully test and understand our geologic model. As I have stated before, we are swinging for the fence with our lithocap exploration program, and it is very exciting to see that we may have hit a home run. High-grade gold like we just intercepted within our huge mineralized lithocap is very rare. Mineralized lithocaps are associated with some tremendous gold deposits around the globe and speak to the extensive and exciting potential of our East Camp Douglas district scale land position."



**EAST CAMP DOUGLAS, MARCH 2024
DRILL SUMMARY HIGHLIGHTS**

Hole #	Angle		From	Interval	Au	Hole #	Angle		From	Interval	Au
	deg		Meters	Meters	g/t		deg		Meters	Meters	g/t
						ECDRC-129	-90		10.67	6.10	0.41
ECDRC-034	-50		18.29	7.62	0.62				22.86	1.52	0.54
ECDRC-036	-50		27.43	3.05	0.81				41.15	4.57	0.41
ECDRC-112	-50		27.43	1.52	0.88	ECDRC-132	-65		67.06	6.10	0.67
			68.58	4.57	0.39				79.25	1.52	0.61
ECDRC-113	-60		24.38	4.57	0.40	ECDRC-134	-45		19.81	4.57	0.43
			39.62	4.57	0.51				35.05	16.76	1.58
			57.91	1.52	0.40			incl.	42.67	1.52	1.20
			64.01	3.05	1.87			incl.	47.24	3.05	6.11
			76.20	3.05	0.44						
ECDRC-114	-80		83.82	1.52	0.37	ECRC-144	-50		32.00	1.52	1.06
			33.53	38.10	0.66			incl.	77.72	3.05	2.55
		incl.	39.62	1.52	1.25	ECDRC-145	-90		12.19	3.05	0.48
		incl.	44.20	1.52	1.30				24.38	4.57	0.38
		incl.	60.96	3.05	1.14	ECDRC-147	-50		6.10	4.57	0.57
incl.	68.58	3.05	1.61		28.96			1.52	0.38		
			79.25	1.52	0.31	ECDRC-148	-50		4.57	1.52	0.47
ECDRC-115	-70		33.53	4.57	0.70	ECDRC-150	-50		32.00	1.52	0.43
		incl.	35.05	1.52	1.03				47.24	1.52	0.58
			41.15	3.05	0.35	ECDRC-151	-50		54.86	10.67	0.33
			50.29	1.52	0.37				70.10	6.10	0.49
			54.86	1.52	0.42	ECDRC-152	-70		38.10	6.10	0.31
	13.72	1.52	0.51		51.82			1.52	0.34		
ECDRC-117	-80		18.29	3.05	0.48	ECDRC-153	-90		25.91	13.72	0.47
ECDRC-118	-50		12.19	1.52	0.71	ECDRC-154	-50		6.10	3.05	0.64
			19.81	1.52	0.72	ECDRC-155	-50		13.72	1.52	0.53
ECDRC-119	-50		13.72	10.67	1.05						33.53
		incl.	13.72	1.52	1.13	ECDRC-156	-50		38.10	12.19	2.90
		incl.	19.81	3.05	2.36			incl.	38.10	3.05	5.57
			36.58	1.52	0.32	incl.	42.67	4.57	3.38		
			74.68	1.52	0.37	Assays for ECDRC-34 to ECDRC-145 by Bureau Veritas Mineral Laboratories, while assays for ECDRC-146 to ECDRC-156 by American Assay Laboratories. Both laboratories are in Sparks, Nevada, USA. Meters downhole, not true width.					
ECDRC-120	-60		15.24	1.52	1.26						
			42.67	1.52	0.31						
ECDRC-122	-80		30.48	3.05	0.42						
			77.72	3.05	0.72						

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 seven high-grade gold properties located in the Walker Lane Mineral Belt and an eighth 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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