



FORTITUDE GOLD CORP.

FOR IMMEDIATE RELEASE
July 30, 2024

NEWS
OTCQB: FTCO

FORTITUDE GOLD DRILLS 9.14 METERS GRADING 2.33 G/T GOLD WITHIN 16.76 METERS GRADING 1.58 G/T GOLD AT SCARLET NORTH

Colorado Springs, Colorado – July 30, 2024 – Fortitude Gold Corp. (OTCQB: FTCO) (the “Company”) announced multiple oxide gold drill intercepts at and near surface from the Scarlet North target along the Company’s Isabella Pearl trend. The Scarlet North target is located just 700 meters northwest of the Isabella Pearl heap leach and process facility. Intercepts include 9.14 meters grading 2.33 grams per tonne (g/t) gold within 16.76 meters grading 1.58 g/t gold. The Company also released multiple rock chip surface samples from a new, undrilled target in the Scarlet North area, the highest assaying 2.24 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.

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

Hole# IPRC-655:

- **12.19 m of 0.69 g/t gold incl.**
- **1.52 m of 1.29 g/t gold, and**
- **1.52 m of 1.34 g/t gold**

Hole# IPRC-667:

- **16.76 m of 0.64 g/t gold incl.**
- **3.05 m of 1.19 g/t gold**

Hole# IPRC-674:

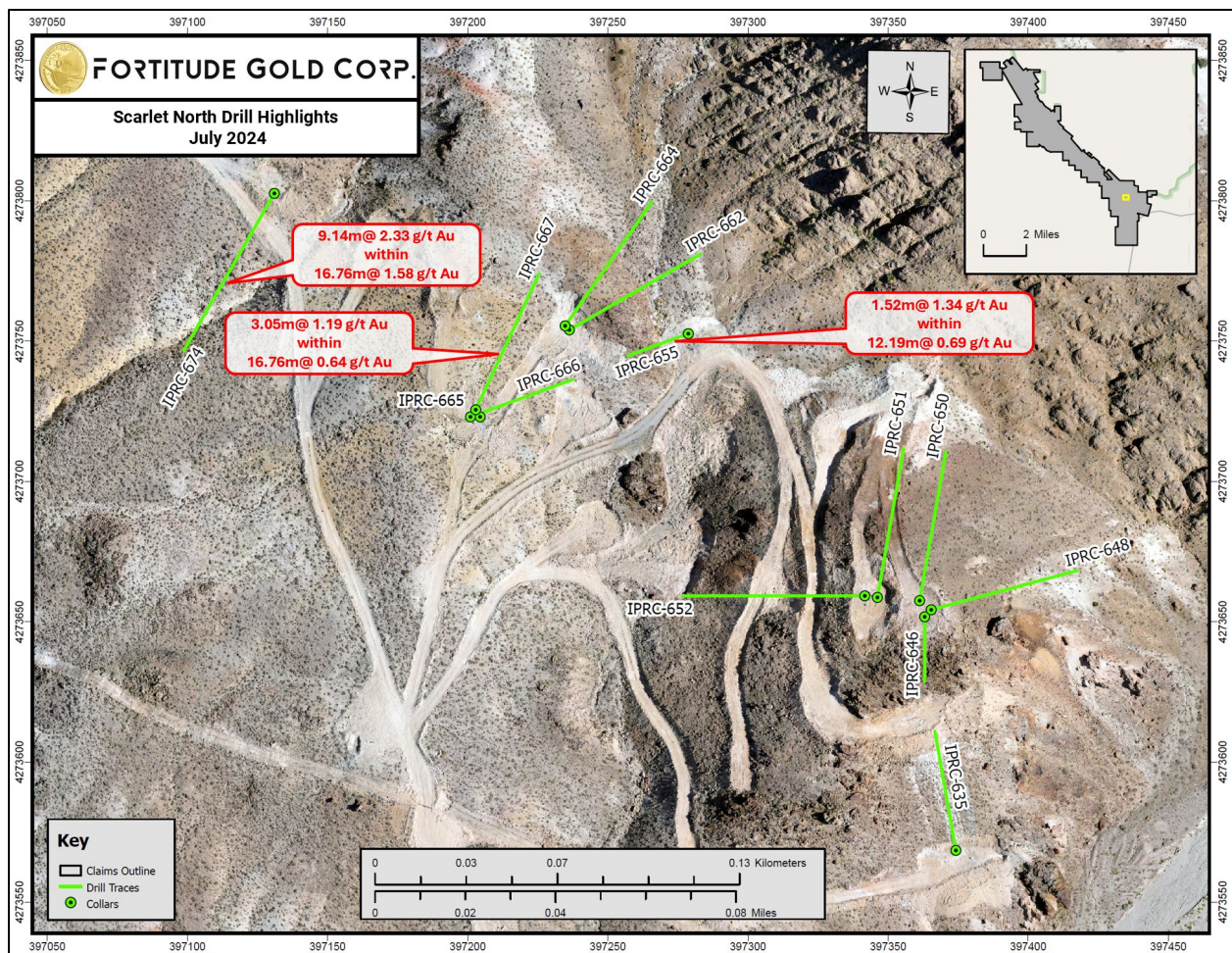
- **16.76 m of 1.58 g/t gold incl.**
- **9.14 m of 2.33 g/t gold**

This reverse circulation drill program builds on the Company’s previously released 2023 and 2024 drill results at the Isabella Pearl Scarlet North target, which included 50.29 meters grading 0.86 g/t gold from surface (click [here](#) to review the October 2023 press release). This most recent Scarlet North drill program intercepted multiple intervals of

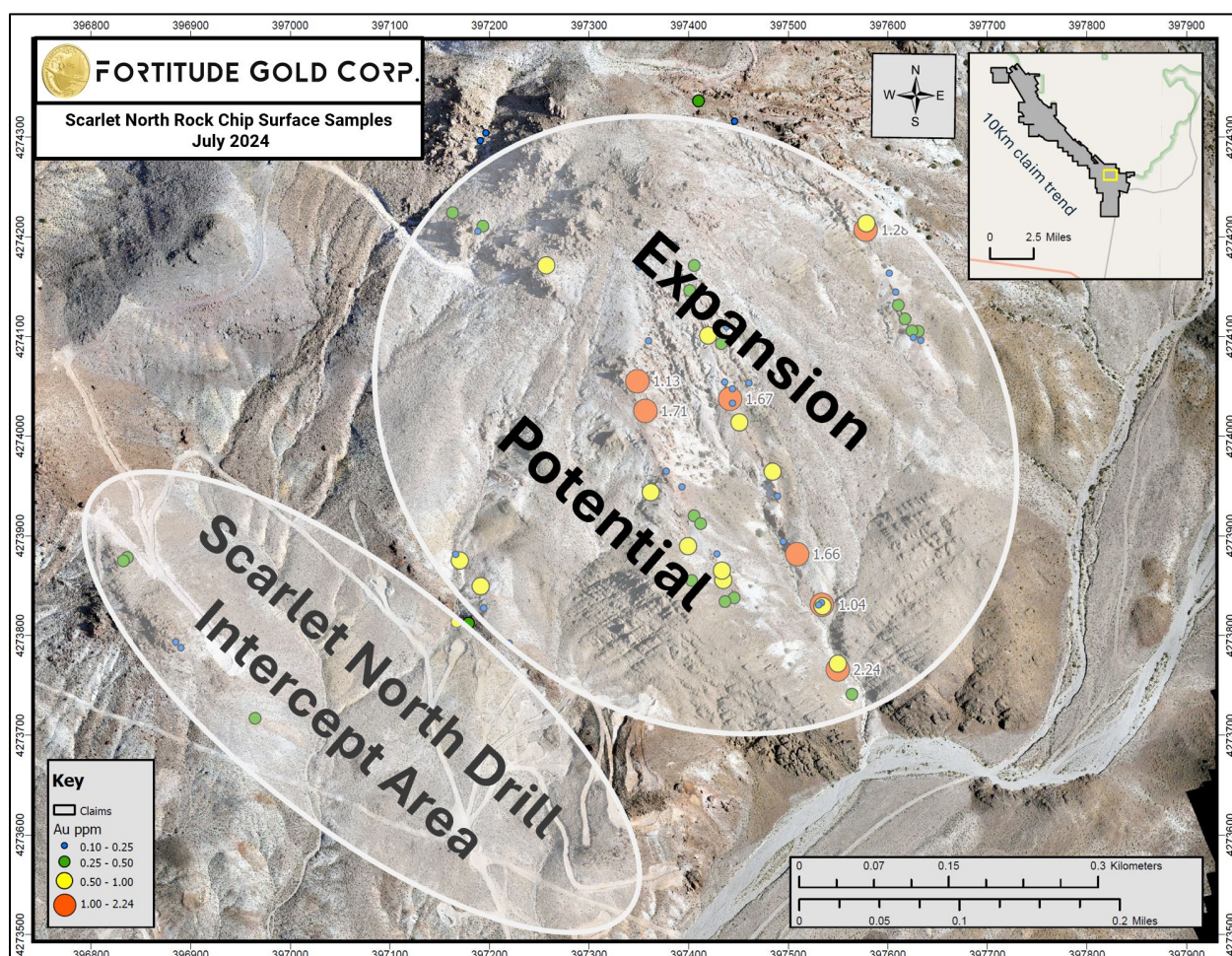
oxide gold mineralization where a similar metallurgy to the nearby Isabella Pearl deposit is expected, whereby oxide gold ores can be processed using a standard heap leach process. The proximity of this mineralization would allow for a short haul distance to the Company's existing, nearby processing facilities. Drilling at Scarlet has identified several surface and near surface pods of mineralization that the Company continues to model for potential open pit mine scenarios.

"Scarlet North continues to return high-grade near surface oxide gold intercepts, moving us closer to an initial resource," stated Mr. Allan Turner, Vice President of Exploration for Fortitude Gold. "Our exploration team also collected multiple rock chip surface samples from a new northeast target area at Scarlet North, with the highest assaying 2.24 g/t gold. These rock chip samples may be an indicator of gold mineralization expanding to the northeast at Scarlet North, which the Company plans to test with future drill programs. We look to define a potentially significant disseminated gold system over an extensive area at Scarlet North, with a goal to vector in on feeder structures while we move closer to an initial resource from which to expand upon."

"Located next to our Isabella Pearl deposit and process facility, Scarlet North continues to deliver near surface, high-grade oxide gold for potential future ore feed," stated Mr. Jason Reid, CEO and President of Fortitude Gold. "16.76 meters, or 55 feet, of over 1.5 grams per tonne gold builds on previous successful drill programs at Scarlet North. While we continue to build on and evaluate Scarlet's open-pit potential, we are positioned to submit a permit modification to the Bureau of Land Management to expand the current Isabella Pearl mine plan boundary to encompass the Scarlet North area. The modification would seek approval to both mine Scarlet North and expand exploration efforts in the area. Continued gold intercepts like these move us closer to our goal to add Scarlet to the queue of future mine builds."



SCARLET NORTH DRILL SUMMARY HIGHLIGHTS JULY 2024					
Hole #	Angle		From	Interval	Au
	deg		Meters	Meters	g/t
IPRC-635	-45		32.00	10.67	0.57
IPRC-646	-60		1.52	3.05	0.36
			12.19	7.62	0.50
IPRC-648	-45		4.57	19.81	0.56
IPRC-650	-45		3.05	1.52	0.38
			7.62	18.29	0.54
IPRC-651	-45		0.00	9.14	0.25
			19.81	10.67	0.62
IPRC -652	-45		0.00	4.57	0.68
			44.20	7.62	0.45
IPRC-655	-60		7.62	12.19	0.69
		incl.	13.72	1.52	1.29
		incl.	18.29	1.52	1.34
IPRC-662	-45		21.34	3.05	0.30
			28.96	1.52	1.45
IPRC-664	-45		4.57	1.52	0.52
			18.29	6.10	0.44
IPRC-665	-90		32.00	10.67	0.53
IPRC-666	-65		39.62	4.57	0.87
		incl.	39.62	1.52	1.19
IPRC-667	-60		35.05	16.76	0.64
		incl.	36.58	3.05	1.19
IPRC-674	-45		47.24	16.76	1.58
		incl.	48.77	9.14	2.33
Assays by American Assay Laboratories, Sparks, Nevada, USA. Meters downhole, not true width.					



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.

Contact:

Greg Patterson

719-717-9825

greg.patterson@fortitudegold.com

www.Fortitudegold.com