



FORTITUDE GOLD CORP.

FOR IMMEDIATE RELEASE
May 20, 2026

NEWS
OTCQB: FTCO

FORTITUDE GOLD DRILLS 6.10 METERS GRADING 2.28 G/T GOLD WITHIN 24.38 METERS GRADING 1.25 G/T GOLD AT SCARLET NORTH

Colorado Springs, Colorado – May 20, 2026 – Fortitude Gold (OTCQB: FTCO) (the “Company”) announced multiple oxide gold drill intercepts near surface from the Scarlet North mineralized zone along the Company’s Isabella Pearl trend. Scarlet North is located just 700 meters northwest of the Isabella Pearl heap leach and process facility. Intercepts include 6.10 meters grading 2.28 grams per tonne (g/t) gold within 24.38 meters grading 1.25 g/t gold, and 7.62 meters grading 1.36 g/t gold within 15.24 meters grading 0.90 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-749:

- **24.38 m of 1.25 g/t gold**
Including
- **6.10 m of 2.28 g/t gold**

Hole# IPRC-752:

- **15.24 m of 0.90 g/t gold**
including
- **7.62 m of 1.36 g/t gold**

Historic Scarlet North Drill holes previously released by Fortitude Gold (“*“):

Hole# IPRC-434*:

- **32.00 m of 0.88 g/t gold**
including
- **1.52 m of 5.73 g/t gold**

Hole# IPRC-491*:

- **21.34 m of 0.79 g/t gold including**
- **3.05 m of 1.21 g/t gold**

Hole# IPRC-493*:

- **21.34 m of 0.90 g/t gold including**
- **6.10 m of 2.00 g/t gold**

Hole# IPRC-514*:

- **62.48 m of 0.73 g/t gold from surface including**
- **6.10 m of 1.99 g/t gold**

Hole# IPRC-605*:

- **22.86 m of 1.00 g/t gold including**
- **10.67 m of 1.57 g/t gold**

Hole# IPRC-674*:

- **30.48 m of 1.58 g/t gold including**
- **9.14 m of 2.33 g/t gold**

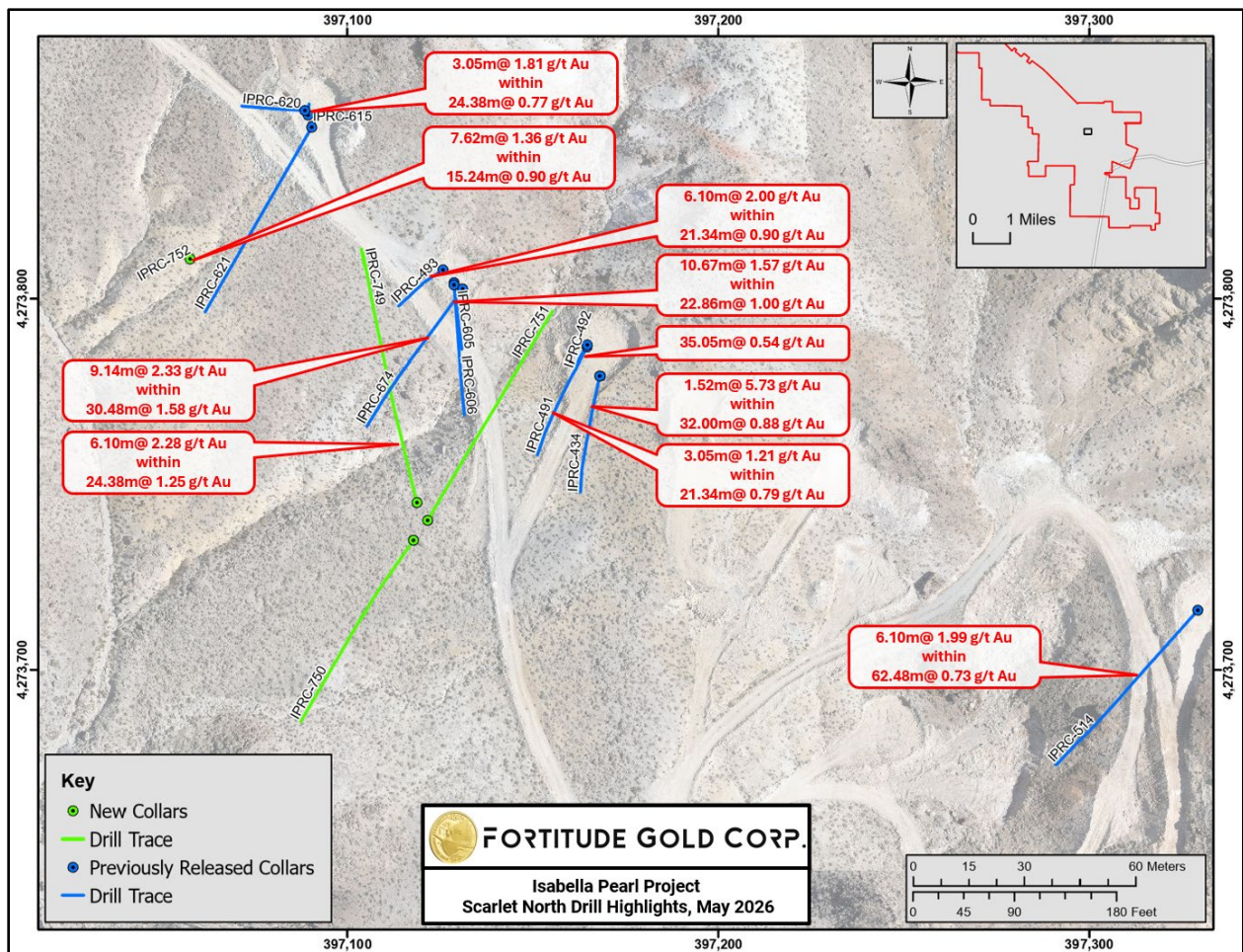
This ongoing reverse circulation drill program intercepted multiple high-grade oxide gold intercepts. These results build on previously released drill results at the Isabella Pearl Scarlet North mineralized zone, which includes 62.48 meters grading 0.73 g/t gold from surface. Initial test work indicates similar metallurgy to the nearby Isabella Pearl deposit, whereby oxide gold ores are expected to be processed using a standard heap leach process. The proximity of this mineralization would allow for a short haul distance to Isabella Pearl's existing nearby processing facilities. Drilling at Scarlet North continues to identify surface and near surface pods of gold mineralization. The Company is actively permitting an open pit mine operation at Scarlet North with the Bureau of Land Management.

"It is exciting to be back drilling at Scarlet North," stated Mr. Allan Turner, Vice President of Exploration for Fortitude Gold. "We see the outlines of a first open pit at Scarlet North with high potential to expand its footprint in multiple directions. We have additional exploration holes planned in the near term with a goal of expanding a disseminated gold system over an extensive area at Scarlet."

"It is exciting to see a critical mass building in these gold drill intercepts at Scarlet North," stated Mr. Jason Reid, CEO and President of Fortitude Gold. "Recent results including

24.34 meters of 1.25 grams per tonne gold adding to previous results including 30.48 meters of 1.58 grams per tonne gold indicate exciting gold deposit potential in this area.”

Mr. Reid continued, “As we work to develop and expand a resource at Scarlet North, in parallel we are actively seeking regulatory approval for an expanded Isabella Pearl plan of operations boundary that would encompass the Scarlet North area for future mining. We seek to obtain as many mine permits as possible under this mining friendly administration as we move both the resource development and mine permitting forward simultaneously.”



**SCARLET NORTH DRILL SUMMARY HIGHLIGHTS
May 2026**

Hole #	Angle		From	Interval	Au
	deg		Meters	Meters	g/t
IPRC-434*	-70		30.48	32.00	0.88
		incl.	32.00	1.52	5.73
		incl.	44.20	3.05	1.34
			57.91	3.05	1.23
IPRC-491*	-67		27.43	3.05	0.43
			33.53	21.34	0.79
		incl.	39.62	1.52	1.03
		incl.	45.72	3.05	1.21
IPRC-492*	-80		22.86	35.05	0.54
		incl.	39.62	1.52	1.27
IPRC-493*	-75		32.00	21.34	0.90
		incl.	41.15	6.10	2.00
IPRC-514*	-51		0.00	62.48	0.73
		incl.	4.57	3.05	2.06
		incl.	15.24	6.10	1.99
		incl.	38.10	3.05	1.27
IPRC-605*	-63		35.05	22.86	1.00
		incl.	38.10	10.67	1.57
			62.48	4.58	0.29
IPRC-606*	-45		38.10	21.34	0.69
		incl.	47.24	7.62	1.21
			70.10	1.52	0.71
IPRC-615*	-90		33.53	24.38	0.77
		incl.	41.15	3.05	1.19
		incl.	50.29	3.05	1.81
IPRC-620*	-55		41.15	16.76	0.30
IPRC-621*	-55		36.58	7.62	0.16
			47.24	10.67	0.55
			54.86	1.52	1.01
IPRC-674*	-45		41.19	30.48	1.58
		incl.	48.77	9.14	2.33
			64.01	3.05	4.31
IPRC-749	-45		25.91	24.38	1.25
		incl.	38.10	6.10	2.28
			68.58	1.52	0.63
IPRC-750	-45		13.72	4.57	0.25
			35.05	15.24	0.31
			51.82	9.14	0.39
IPRC-751	-45		25.91	10.67	0.38
			47.24	6.10	0.92
IPRC-752	-90		27.43	15.24	0.90
		incl.	28.96	7.62	1.36

Assays by American Assay Laboratories, Sparks, Nevada, USA.
Meters downhole, not true width.
"*" = historic, previously released drill holes. Intervals have been recalculated using current gold price which impacts cutoff grade.

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 dividends. The Company's Nevada Mining Unit consists of eight high-grade gold properties. Fortitude Gold owns 100% of its properties, with the exception of East Camp Douglas, which is held in a joint venture with Fortitude owning 60%. The Isabella Pearl, Scarlet South, and County Line Mines are currently in production in Mineral and Nye Counties, Nevada. 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 and future plans for production. 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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