FOR IMMEDIATE RELEASE
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NEWS
OTCQB: FTCO

FORTITUDE GOLD CLOSES $10 MILLION PRIVATE PLACEMENT

Colorado Springs, Colorado – November 20, 2026 – Fortitude Gold Corp. (OTCQB: FTCO) (the "Company") announced the closing of a $10 million Private Placement (the "Placement"), selling 2.8 million unregistered shares of its common stock at $3.57 per share (the closing price on November 17, 2026) to Hawthorne Land and Minerals LLC ("Hawthorne"). There were no placement or agent fees paid by the Company associated with the Placement. The proceeds of the Placement are earmarked for several projects including the continuation of the Isabella Pearl heap leach pad expansion, the ordering of longer lead-time equipment and materials for the projected 2027 Golden Mile Mine build, and for general working capital purposes. 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.

The proceeds of the Placement are to be used for numerous projects. The Isabella Pearl heap leach pad expansion continues and is estimated to be completed in early 2027. The Company's proposed Golden Mile Mine, which is nearing the final phases of permitting, requires longer lead-time components, including a crushing facility. The Company made the decision in late 2025 to install and commission the originally purchased Golden Mile crushing circuit into the Isabella Pearl process facility to accommodate higher estimated mineral tonnages from both Isabella Pearl and County Line.

"We are pleased with this Placement which aids us in advancing Fortitude's new mines, expanding our processing facility's heap leach pad for additional longevity, and strengthens our financial position as we look to place our new Golden Mile Mine into production once the final permits are obtained," stated Fortitude Gold CEO and President, Mr. Jason Reid.

Mr. Reid continued, "We don't take shareholder dilution lightly, and we are still very proud to have one of the tightest capital structures for a producer in the mining space with just 31,391,248 outstanding shares of common stock after this Placement. On behalf of the Board, management, and the team here at Fortitude Gold, I would like to thank Hawthorne for their continued support."

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 nine high-grade gold properties. Fortitude Gold owns 100% of its properties, except for East Camp Douglas, which is held in a joint venture with Fortitude owning 60%. The Isabella Pearl Project, which includes the Isabella Pearl and Scarlet South mines, and County Line Project, which includes the County Line and East Pit 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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