

Falcon Gold Corp

I ? . Ž ((f\$&\$+ - , - \$, %
 B5. Ž%* (* , - *' \$*)
 51 Ž*%&' - & , \$ \$+\$\$
 UWjcb4 dfcUWj Y]bj Ygřfg"Věa

07:00 20 Oct 2020

Falcon Gold is confident it can soon increase ounces at exciting Central Canada gold mine project

- Focused on quality projects where it can use modern methods to update resource estimates
- Camping Lake project lies just 20km from Great Bear Resources' Dixie Lake high-grade gold discoveries
- Strong management: CEO owns around 18% of the stock

What Falcon Gold Corp does:

Falcon Gold Corp (CVE:FG) (OTCPINK:FGLDF) is an explorer focused on acquiring and advancing projects in the Americas and has assets in Ontario and British Columbia.

Its flagship project is the Central Canada gold mine project, which lies 160 kilometres (km) west of Thunder Bay, Ontario, which has a 230,000 ounce - at 9.9 grams per ton (g/t) gold - historic resource, which the firm is bringing up to NI-43 101 standards.

The project sits around 20km south-east of Agnico Eagle's Hammond Reef Gold deposit, which boasts a measured and indicated (M&I) resource of 4.5 million ounces of gold.

The Central Canada asset spans over 10,000 hectares and covers a historic producer with shaft and mill. It also hosts the historic Staines copper and cobalt occurrence, which has a reported drill intersection of 0.64% copper, 0.15% cobalt, 1.1% zinc and 0.35 g/t gold over a true width of 40 metres (m).

Falcon also has the Camping Lake gold project in the famous mining area of Red Lake, Ontario and a 49% interest partnered with lamgold Corp (NYSE:IAG) at the Burton gold property, which lies near the city of Sudbury, Ontario.

The group has acquired the Spitfire and Sunny Boy Gold claims as well, spanning 502 hectares, in the historically mining-rich Merritt district in British Columbia, with high-grade gold and silver values in material from underground workings.

In August this year, it announced the acquisition of the Springpole West property, which lies in the Red Lake area of Ontario and is next to First Mining Gold Corp's (TSE:FF) Springpole gold deposit.

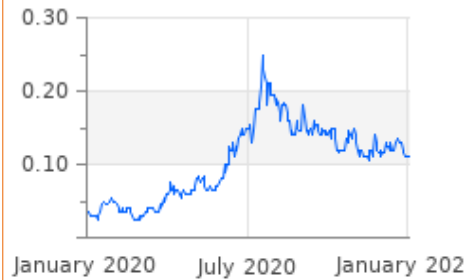
Spanning 4,440 hectares, it comprises 197 claims, the most northeastern of which lie less than 4 km from the First Mining deposit, which is regarded as one of the largest undeveloped gold projects in Canada and the Falcon asset contains the same geological terrain.

A preliminary economic assessment (PEA) for Springpole in 2019 showed a higher confidence indicated resource of 139.1 million tonnes (Mt) grading 1.04 g/t gold and 5.4 g/t silver, containing 4.67 million ounces of gold and 24.19 million ounces of silver.

Price: 0.11

Market Cap: \$10.61 m

1 Year Share Price Graph



Share Information

Code: FG
Listing: TSX-V
52 week High: 0.25
52 week Low: 0.025
Sector: Mining
Website: falcongold.ca

Company Synopsis:

Falcon is a Canadian mineral exploration company focused on generating, acquiring, and exploring opportunities in the Americas. Falcon's flagship project, the Central Canada Gold Mine, is approximately 20 km south east of Agnico Eagle's Hammond Reef Gold Deposit which has Measured & Indicated estimated resources of 208 million tonnes containing 4.5 million ounces of gold.

action@proactiveinvestors.com

How is it doing:

On October 1, Falcon Gold revealed that ProspectAir of Gatineau, Quebec has been hired to carry out an airborne geophysics survey of its Central Canada Gold project to determine potential gold trends and drill targets

In July, the firm completed its inaugural seven-hole drill program at the mine project for 1,055m. The firm identified a new zone earlier this summer after drilling in two holes showed 7.23 g/t gold at 114 meters depth and 18.6 g/t gold at 104 meters depth.

Releasing drill assays from the project on September 14, the firm said all the holes contained intersections within the Central Canada mine zone, with visible gold common and grades greater than one gram per ton gold and up to 23.1 g/t gold within broader mineralized halo zones up to 10.6 metres averaging 1.3 g/t gold.

"These continued encouraging results from the Central Canada mine's main trend are confirming our belief in the existence of the historical mine resources and its potential in this gold market," Falcon said.

"When taken in conjunction with the drilling results of our predecessor (TerraX Minerals), we are now planning our second stage of infill and definition drilling with the intent of advancing the project to the resource estimation stage."

In August, Falcon also said it had identified gold, copper and silver targets at its Spitfire-Sunny Boy project after sampling pointed to three target areas of highly prospective low-sulphidation epithermal gold mineralization and potential feeder zones, with additional copper and silver targets discovered of up to 0.6% copper and 10 to 13 g/t silver.

It followed gold assay results, released earlier in the month from the project that revealed 59.8 g/t gold over 2.2 metres, including a one-metre interval assaying 122 g/t.

The firm said it was "greatly excited" to see the project grow from an underexplored volcanic terrain into a potential large scale precious and base metal bearing discovery and would conduct ground and airborne surveys to determine the scale of alteration and to develop potential drill targets for follow up work next month.

Inflection points:

- Upgrade historical resource at Central Canada project to NI 43 101 status
- Precious metal moves
- More exploration results from across the portfolio

What the boss says:

Falcon Gold chief executive Karim Rayani spoke to Proactive at the beginning of September.

He said the current focus was its Central Canada gold mine project where, if all goes well with exploration, there is a half a million ounce target at surface that is still open to depth.

"The overall big picture for Falcon on this project is to validate the historical resource, number one; number two, to do infill drilling .. with modern methods, we should be able to extend at least a metre, a metre-and-a half, on those widths, which would bring that 230 number closer to 4 and we've just added 500 metres of strike down-dip," he said.

Contact the author at giles@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Falcon Gold Corp named herein, including the promotion by the Company of Falcon Gold Corp in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).