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NEWS RELEASE

FALCON CLOSES PRIVATE PLACEMENT

Vancouver, B.C., December 28, 2017. **FALCON GOLD CORP. (FG: TSX-V)** (“Falcon” or the “Company”) reports that it has closed its previously announced non-brokered private placement and issued 6,250,000 Units for gross proceeds of \$250,000. Each Unit is priced at \$0.04 and consists of one common share and one 2-year common purchase warrant. Each warrant will be exercisable for one common share at \$0.05 for the first year and at \$0.08 for the second year following the closing. The shares will be subject to a 4 month hold period expiring in April 2018. Finders fees of \$9,700 and broker warrants of 386,500 have been paid.

Proceeds from this financing shall be used by the Company as follows: Audit and legal fees-\$35,000; Accounting-\$12,000; geological services- \$45,000; rent, office overhead- \$28,000; shareholder and investor communications-\$18,000; travel-\$22,500; management and administration- \$30,000; regulatory filing fees-\$9500; property maintenance and fieldwork-\$41,000; misc.- \$9,000.

About Falcon Gold Corp.

Falcon is a Canadian mineral exploration company focused on generating, acquiring, and exploring opportunities in the Americas. For information on the Company, please visit our website: www.falcongold.ca.

CONTACT INFORMATION

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Cautionary Language and Forward-Looking Statements

This news release may contain forward looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, etc. Forward looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.