



FALCON GOLD CORP.
520- 470 Granville St.
Vancouver, BC V6C1V5

+1 604-683-1991
+1 604 683-8544

www.falcongold.ca
info@falcongold.ca

NEWS RELEASE

FG: TSX-V

FALCON INITIATES EXPLORATION ON GOLD, SILVER AND COPPER CONCESSIONS, LA RIOJA, ARGENTINA

HIGHLIGHTS:

- Falcon holds large under-explored significant land position;
- Mapping of numerous historical and newly discovered high-grade gold occurrences;
- Twenty-four samples sent for multi-element analyses and assay; and,
- Visible gold noted in several sample sites;

Vancouver, B.C., December 13, 2018. **FALCON GOLD CORP.** (“Falcon” or the “Company”) reports it has completed its 2018 exploration program on the Esperanza Resources S.A. (“ERSA”) mineral concessions located in La Rioja Province, Argentina. The work program has focused on three of its 7 concessions; ERSA VIII, IX and X. The purpose of the work was two-fold – to advance our knowledge of the historically identified gold, silver and copper zones and test newly discovered mineralization areas.

The 2018 Program

The current work program on the Esperanza VIII, IX and X concessions was intended:

1. To carry out a geological survey at a scale of 1: 20,000;
2. To perform surface sampling of known and discovered gold zones; and,
3. To map the terrain, including any road accesses for planning of future campaigns in the area.

The program produced a total of twenty-four samples that have been sent to the SGS Argentina S.A. in the city of San Juan for multi-element analyses and fire assays.

The ERSA Property

The ERSA Property is comprised of seven (7) mineral concessions covering an aggregate area of 20,461 hectares (“ha”) within the renowned Sierra de Las Minas District, which is reported to host several past producing gold and silver mines. The Property is located about 50 kilometres (“km”) south-southeast of the town of Chepes. The city of San Juan is about 250 km by paved highway to the west-southwest.

The first discovered gold mineralization within the District reportedly occurs within the ERSA IX concession in or about 1865 and is referred to as the “Callanas occurrences”. Limited mining has been conducted on gold, silver and copper zones within the Callanas areas.

Stephen Wilkinson, Falcon’s CEO commented, “This initial round of exploration has surpassed our expectations with the reporting of visible gold at several sites. The geological team has demonstrated

that diligent field work combined with the application of good scientific methodology can be highly productive.”

Qualified Person

Dr. Daniel Rubiolo, P. Geo., who is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects has reviewed and approved the technical content of this news release.

About Falcon Gold Corp.

Falcon is a Canadian based mineral exploration company focused on generating, acquiring, and exploring opportunities in the Americas. Its Ontario, Canada projects include: the Central Canada cobalt, copper, gold project; the Coomer Lake vanadium and titanium project; the Wabunk Bay cobalt, copper and nickel project, and the Burton gold property. Falcon also has an agreement to acquire 20,461 hectares within the Sierra de Las Minas District, Argentina which has hosted several past producing gold, copper and silver mines. The Company has 38,020,184 common shares outstanding and is listed on the TSX Venture exchange with the trading symbol: “**FG**”. For information on the Company, please visit our website: www.falcongold.ca.

CONTACT INFORMATION:

Falcon Gold Corp.

David Tafel
Chairman

Stephen Wilkinson
CEO & Director

Telephone: +1 604-683-1991

Email: info@falcongold.ca

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.

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