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NEWS RELEASE

FG: TSX-V
3FA: GR
FGLDF: OTCQB

FALCON ANNOUNCES WARRANT REPRICING AND EXTENSION

Vancouver, BC, December 29, 2023. **FALCON GOLD CORP. (FG: TSX-V), (3FA: GR), (FGLDF: OTCQB)**; (the “Company”) announces that the Company intends to reprice and extend the expiry date of a total of 6,666,665 share purchase warrants exercisable at \$0.20 per common share expiring on January 14, 2024 (the "Warrants"). The Warrants were issued pursuant to a private placement which closed on January 14, 2021. The Company proposes to reprice the Warrants to \$0.12 per share and extend the expiry date by an additional two years to January 14, 2026.

All other terms and conditions of the Warrants remain unchanged. The extension of the Warrants is subject to acceptance by the TSX Venture Exchange.

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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.

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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.