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NEWS RELEASE

FG: TSXV
3FA: FRA

FOR IMMEDIATE RELEASE

Insider Holding Clarification Karim Rayani

Toronto, Ontario — February 2, 2026 — **Falcon Gold Corp. (TSX-V: FG; FSE: 3FA; OTC-Pinks: FGLDF)** (“**Falcon**” or the “**Company**”) reports as a result of a review by the British Columbia Securities Commission, the Company is issuing the following press release to clarify disclosure in management information circulars filed February 24, 2020, July 8, 2022 and July 29, 2024 (collectively, the “Circulars”) with regards to beneficial ownership of common shares reported for Karim Rayani. Mr. Rayani’s reported holdings in the Circulars did not match his actual holdings. As of the date of this press release Mr. Rayani’s filings on the System for Electronic Disclosure by Insiders (“SEDI”) are now current and he holds 4,056,000 common shares of the Company directly and 12,708,500 common shares of the Company indirectly.

The Company states that all represented Shareholdings for Mr. Rayani are accurate and that filings for insiders and officers of the Company are available on www.sedi.ca.

For further information, please contact:

Falcon Gold Corp.

On Behalf of the Board of Directors

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About Falcon Gold Corp.

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 southeast of Agnico Eagle’s Hammond Reef Gold Deposit which currently has an estimated 3.32 million ounces of gold (123.5 million tonnes grading 0.84 g/t gold) mineral reserves and 2.3 million ounces of measured and indicated mineral resources (133.4 million tonnes grading 0.54 g/t gold). Ref: <https://www.agnicoeagle.com/English/exploration/exploration-projects/Hammond-Reef/default.aspx>
The Hammond Reef gold property lies on the Hammond shear zone, which is a northeast-trending splay off the Quetico Fault Zone (“QFZ”) and may be the control for the gold deposit. The Central Gold property

lies on a similar major northeast-trending splay of the QFZ. The neighboring properties results do not necessarily apply to the current project or property being disclosed

The Company holds multiple additional projects: a 49% interest in the Burton Gold property with lamgold near Sudbury Ontario; Spitfire-Sunny Boy, claims in B.C.; Great Burnt Copper-Gold Project in Central Newfoundland, and most recently battery metals projects, Timmins West Nickel-Copper-Cobalt Property Ontario, Outarde Nickel-Copper-Cobalt Property, and the Nickel North property in Quebec.

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.