Fiore Gold Reports 19% increase in Q2 Production

FIORE GOLD LTD. (TSX.V: F)

Announced preliminary production results for the Company's fiscal second quarter of 2021 (quarter ending March 31, 2021) from its Pan open pit mine in White Pine County, Nevada.

Q2 gold production of 10,915 ounces, a 19% increase compared to Q1 2021 as heap leach pH levels improved during the quarter.

Fiore Gold	TSX.V: F
Stage	Production + Development
Metal	Gold
Market cap	C$120 m @ $1.23
Location	Nevada + Washington

FIORE GOLD REPORTS 19% INCREASE IN FISCAL Q2 GOLD PRODUCTION

Vancouver, British Columbia – FIORE GOLD LTD. (TSXV: F) (OTCQB: FIOGF) ("Fiore" or the "Company") is pleased to announce preliminary production results for the Company's fiscal second quarter ("Q2") of 2021 (quarter ending March 31, 2021) from its Pan open pit mine in White Pine County, Nevada. All dollar figures are in United States dollars unless otherwise noted.

Highlights:

- Q2 gold production of 10,915 ounces, a 19% increase compared to Q1 2021 as heap leach pH levels improved during the quarter
- Gold loaded to carbon, which is reflective of gold production, trended upward through the quarter with monthly figures of 3,294 ounces in January, 3,483 ounces in February and 4,155 ounces in March
- Gold sales of 10,884 ounces at an average realized price of $1,770 per ounce
- Mined ore production in Q2 of 12,351 tons per day with the stripping ratio of 1.6:1.0 and grade of 0.013 ounces/ton ("opt") or 0.45 grams per tonne ("g/t")
- The Pan heap leach pad expansion project is progressing well with first ore expected to be placed on the new portion of the pad in fiscal Q3
- Following the completion of the Gold Rock Preliminary Economic Assessment, we are conducting a program of resource expansion, metallurgical, geotechnical and condemnation drilling in support of a Gold Rock Feasibility Study. Drill results announced during the quarter were headlined by 45.7 metres of 2.01 g/t gold (150 ft at 0.059 opt) and 42.7 metres of 1.17 g/t gold (140 ft at 0.034 opt).
- Closing cash balance of $17.5 million at March 31, 2021, a reduction in cash from December 31, 2020 as we continue to invest in the expansion of the Pan heap leach pad to accommodate added mine life, and in on-

going drilling and Feasibility Study activities to advance Gold Rock.
- 81,542 man-hours worked in Q2 with no lost time injuries and no reportable environmental incidents.

Fiore Gold Management Comments

“We advanced on a range of fronts in Q2 and were particularly pleased to see normal gold production levels resuming as Q2 progressed.

“Our team responded well to the leach pad issues we experienced in Q1 with the application of additional lime, bringing the leach solution pH back towards optimal levels for effective gold leaching. Through the quarter, we have also made good progress on Pan’s leach pad expansion and look forward to the positive impact on gold recovery when we place first ore on the new pad in fiscal Q3.

“And finally, we are very excited by the continued exploration success from drilling at Gold Rock. The progress continues to support our key goal of operating Pan and Gold Rock in unison, doubling our production organically in Nevada.”

Tim Warman, Fiore Gold CEO

Corporate Strategy

Our corporate strategy is to grow Fiore Gold into a 150,000 ounce per year gold producer. To achieve this, we intend to:

- continue to grow gold production at the Pan Mine, while

increasing the resource and reserve base
- advance the development of the nearby Gold Rock project
- acquire additional production or near-production assets to complement our existing operations

For brevity, this summary has been redacted, to read the full news release, please click HERE

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Disclosure

At the time of writing the writer holds shares in Fiore Gold, *bought in the market at the prevailing price on the day of purchase.*

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