



Florida Canyon Gold Inc. to Commence Trading on TSX Venture Exchange

TORONTO, Ontario – (July 15, 2024) Florida Canyon Gold Inc. (TSXV: FCGV) ("FCGI", or the "Corporation") is pleased to announce that, pursuant to the final listing approval received from the TSX Venture Exchange ("TSXV"), FCGI's common shares ("Common Shares") will commence trading on the TSXV at the opening of the market on July 16, 2024, under the symbol "FCGV".

FCGI is a newly listed company formed pursuant to the spin-out of the United States and Mexican operations of Argonaut Gold Inc. ("Argonaut"), including the Florida Canyon mine in Nevada, U.S.A. and the San Agustin mine in Mexico. The Canadian operations of Argonaut, including the Magino mine, were acquired by Alamos Gold Inc. ("Alamos") on July 12, 2024. In connection with the completion of the acquisition and spin-out (collectively, the "Transaction"), 127,877,685 Common Shares were distributed to the former shareholders of Argonaut.

Private Placement

Pursuant to the Arrangement Agreement, Alamos has subscribed for an additional 10,099,027 Common Shares for an aggregate subscription price of US\$10 million, resulting in Alamos holding 19.99% of all the issued and outstanding Common Shares after the close of the private placement. As a result, a total of 137,976,712 Common Shares will be issued and outstanding at the commencement of trading. The proceeds will be used for working capital and general corporate purposes, and for the advancement of its mineral properties.

Former shareholders of Argonaut, to the extent they have not done so, are reminded to complete and submit their Letter of Transmittal to the depository for the Transaction, Computershare Investor Services Inc., in order to receive the applicable consideration in connection with the Transaction, including their Common Shares of FCGI. The Letter of Transmittal is available on SEDAR+ at www.sedarplus.ca under Argonaut's issuer profile.

Florida Canyon Mine and Mexican Operations

Pursuant to the policies of the TSXV, FCGI will be a Tier 1 Mining Issuer and own the Florida Canyon and San Agustin mines. FCGI filed technical reports on the Florida Canyon mine and the San Agustin mine, which are available for review under the Corporation's issuer profile at www.sedarplus.ca. Further information concerning FCGI may also be found on its website at www.floridacanyongold.com and in the Corporation's TSXV Form 2B – *Listing Application*, available on SEDAR+ at www.sedarplus.ca under FCGI's issuer profile.

About Florida Canyon Gold Inc.

The Corporation is a Canadian-based junior gold producer with assets in the United States and Mexico. The principal operating assets of FCGI are the Florida Canyon mine in Nevada and San Agustin mine in Mexico. The Corporation also holds the El Castillo mine, La Colorada mine, Cerro del Gallo project and San Antonio project (which is subject to an option agreement with Heliostar

Metals Limited), all located in Mexico. The Corporation is exploring all options to leverage the value of its portfolio of assets.

Cautionary Note Regarding Forward-looking Statements

This news release contains certain "forward-looking statements" under applicable Canadian securities laws concerning the business, operations and financial performance and condition of FCGI. Except for statements of historical fact relating to FCGI, all statements included herein are forward-looking statements. The words "believe", "expect", "strategy", "target", "plan", "scheduled", "commitment", "opportunities", "guidance", "project", "continue", "on track", "estimate", "growth", "forecast", "potential", "future", "extend", "planned", "will", "could", "would", "should", "may" and similar expressions typically identify forward-looking statements. In particular, this news release contains forward-looking statements including, without limitation, information and statements regarding the Transaction; the timing and ability of FCGI to commence trading on the TSXV (if at all); and the business and operations of FCGI.

Forward-looking statements are necessarily based on the opinions and estimates of management at the date the statements are made and are based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Many of these assumptions are based on factors and events that are not within the control of FCGI and there is no assurance they will prove to be correct.

These factors are discussed in greater detail in FCGI's TSXV Form 2B – Listing Application, filed under the Corporation's issuer profile on SEDAR+, which also provides additional general assumptions in connection with these statements. FCGI cautions that the foregoing list of important factors is not exhaustive. Investors and others who base themselves on forward-looking statements should carefully consider the above factors as well as the uncertainties they represent and the risk they entail.

Although FCGI has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. FCGI undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements. Comparative market information is as of a date prior to the date of this document. Further, the forward-looking statements included herein speak only as of the date of this news release.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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