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# FI<sup>Q</sup>RE GOLD

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## FI<sup>Q</sup>RE GOLD RECEIVES RECORD OF DECISION FOR MINE CONSTRUCTION AT ITS GOLD ROCK PROJECT, WHITE PINE COUNTY, NEVADA

September 24, 2018

TSXV-F

OTCQB-FIOGF

Vancouver, British Columbia – FIORE GOLD LTD. (TSXV: F) (OTCQB: FIOGF) (“Fiore” or the “Company”) is pleased to announce that the United States Bureau of Land Management (“BLM”) has issued the Record of Decision (“ROD”) for the Company’s 100%-owned Gold Rock project, located approximately 8 km southeast of Fiore’s Pan Mine in White Pine County, Nevada. This completes the full federal permitting process required for the construction of a mine on the Gold Rock property.

Tim Warman, Chief Executive Officer of Fiore, commented: “The receipt of the Record of Decision represents the culmination of years of dedicated work by our permitting and technical staff, and puts the Gold Rock project years ahead of other advanced exploration and development projects in the United States. We recently released a new resource estimate for the project and began additional exploration drilling at Gold Rock for the first time in several years, targeting extensions to the

currently known mineralization as we aim to grow the project from the baseline resource. On behalf of management and directors of Fiore, I want to again thank the Fiore Gold team, the BLM, the cooperating agencies, and all of the local stakeholders involved in this comprehensive review of the Gold Rock Project.”

Fiore recently provided an updated resource estimate based on drilling by previous owners and is currently drill testing several targets north of the former Easy Junior mine. Future work on the project will include infill and expansion drilling aimed at expanding the resource base, as well as infill drilling to confirm the geological controls and collect samples for density and metallurgical testing.

## The Gold Rock Project

Fiore holds the Gold Rock Project through its wholly-owned subsidiary, GRP Gold Rock, LLC. The Gold Rock Project consists of a large 20,300-hectare contiguous land package on the Battle Mountain-Eureka Trend, anchored by the former Easy Junior Mine, which reportedly produced approximately 2.6 million tonnes at a grade of 0.89 grams per tonne for 74,945 gold ounces in the early 1990s. The area in and around the former Easy Junior mine hosts a recently-released mineral resource as follows:

<b>Resource Category</b>
<b>Tonnes</b>
<b>Gold Grade</b>  (g/t)
<b>Gold Grade</b>  (oz/st)
<b>Contained Gold</b>  (oz)

<b>Indicated</b>
<b>9,006,900</b>
<b>0.82</b>
<b>0.024</b>
<b>238,700</b>
<b>Inferred</b>
<b>7,787,500</b>
<b>0.72</b>
<b>0.021</b>
<b>180,900</b>

\*Mineral Resource Statement prepared by APEX Geoscience Ltd. in accordance with NI 43-101 with an effective date of July 1, 2018. Mineral Resources are not Mineral Reserves. Mineral resources which are not mineral reserves do not have demonstrated economic viability. There has been insufficient exploration to define the inferred resources tabulated above as an indicated or measured mineral resource, however, it is reasonably expected that the majority of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. There is no guarantee that any part of the mineral resources discussed herein will be converted into a mineral reserve in the future. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, marketing, or other relevant issues. The mineral resources are reported at a cut-off grade of 0.2 g/t gold, based on a gold price of US\$1,350 per ounce. The resource estimate is relatively insensitive to gold price – using a US\$1,250 per ounce figure at a 0.2 g/t cut-off reduces the in-pit mineral resource by 3,600 ounces in the indicated category and 10,800 ounces in the inferred category.

The mineralisation at Gold Rock is hosted by the folded and faulted Joanna Limestone Formation, where the historical resource covers only about 3 km of a >13 km long belt. This belt contains the same folded and faulted Joanna Formation, displaying strong Carlin-style alteration (silica flooding, jasperoids) and coincident gold and pathfinder element anomalies throughout its strike length. This area is considered highly prospective for additional discoveries. At least nine distinct targets defined by Carlin-type structure, geochemistry and alteration have been located by surface sampling and

mapping, with drilling on three of the targets currently underway.

The ROD covers the proposed expansion of the existing open pit and construction of two waste rock disposal areas, a heap leaching facility with an adsorption/desorption refining plant, roads, ancillary support facilities, and additional exploration areas. The ROD also allows for inclusion of a carbon-in-leach plant and tailings storage facility if required for a future phase of the project.

Copies of the ROD for the Gold Rock Mine Project and other documents pertinent to this proposal may be examined at the BLM's Bristlecone Field Office: 702 North Industrial Way, Ely, Nevada. The document is available for download on the Internet at: <http://on.doi.gov/1zAxyW9>.

## **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:

- grow gold production at the Pan Mine from a planned 35-40,000 ounces in fiscal 2018
- advance exploration and development of the nearby Gold Rock project
- acquire additional production or near-production assets in Nevada and surrounding states

## **Qualified Person**

The scientific and technical information relating to Fiore Gold's properties contained in this press release was approved by Ross MacLean, Fiore Gold's Chief Operating Officer and a "Qualified Person" under National Instrument 43-101.

On behalf of FIORE GOLD LTD.

*"Tim Warman"*

Chief Executive Officer

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### **Cautionary Note on Forward Looking Statements**

*This news release contains "forward-looking statements" and "forward looking information" (as defined under applicable securities laws), based on management's best estimates, assumptions and current expectations. Such statements include but are not limited to, statements with respect to the future technical development and advancement of the Gold Rock Mine project, drilling at the Gold Rock property, prospective geologic characteristics of the Gold Rock property, expectations regarding drilling results and objectives, potential to grow resources, all of the future planned development, construction and operations described in the Final Environmental Impact Statement and ROD for the Gold Rock Mine project, expectations to grow gold production at Pan for fiscal 2018 and 2019, goal to become a 150,000 ounce producer, goal to acquire additional production or near production assets, and other statements, estimates or expectations. Often, but not always, these forward-looking statements can be identified by the use of forward-looking terminology such as "expects", "expected", "budgeted", "targets", "forecasts", "intends", "anticipates", "scheduled", "estimates", "aims", "will", "believes", "projects" and similar expressions (including negative variations) which by their nature refer to future events. By their very nature, forward-*

looking statements are subject to numerous risks and uncertainties, some of which are beyond Fiore's control. These statements should not be read as guarantees of future performance or results. Forward looking statements are based on the opinions and estimates of management at the date the statements are made, as well as a number of assumptions made by, and information currently available to, the Company concerning, among other things, anticipated geological formations, potential mineralization, future plans for exploration and/or development, potential future production, ability to obtain permits for future operations, drilling exposure, and exploration budgets and timing of expenditures, all of which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of Fiore to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Factors that could cause actual results to vary materially from results anticipated by such forward looking statements include, but not limited to, risks related to the Pan Mine performance, risks related to the company's limited operating history; risks related to international operations; risks related to general economic conditions, actual results of current or future exploration activities, unanticipated reclamation expenses; changes in project parameters as plans continue to be refined; fluctuations in prices of metals including gold; fluctuations in foreign currency exchange rates; increases in market prices of mining consumables; possible variations in ore reserves, grade or recovery rates; uncertainties involved in the interpretation of drilling results, test results and the estimation of gold resources and reserves; failure of plant, equipment or processes to operate as anticipated; the possibility that capital and operating costs may be higher than currently estimated; the possibility of cost overruns or unanticipated expenses in the work programs; availability of financing; accidents, labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; delays in the completion of exploration, development or construction activities; the possibility that required permits may not be obtained on a timely manner or at all; possibility that the Gold Rock ROD will be appealed and that such an appeal may be successful; changes in national and local government regulation of mining operations, tax rules and regulations, and political and economic developments in countries in which Fiore operates, and other factors identified in Fiore's filings with Canadian securities authorities under its profile at [www.sedar.com](http://www.sedar.com) respecting the risks affecting Fiore and its business. Although Fiore has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The forward-looking statements and forward-looking information are made as of the date hereof and are qualified in their entirety by this cautionary statement. Fiore disclaims any obligation to revise or update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements or forward-looking information contained herein to reflect future results, events or developments, except as require by law. Accordingly, readers should not place undue

*reliance on forward-looking statements and information.*









