



## Frontline summarizes 2020 and provides Update

*ADVANCING MULTIPLE ONTARIO, QUEBEC AND TURKISH PROJECTS*

**TSX-V: FGC**

### **For Immediate Release**

**Toronto, Ontario – (January 14, 2021)** – Frontline Gold Corporation (TSX-V:FGC) (“Frontline” or the “Company”) is pleased to provide a corporate update on the 2020 activities and the 2021 exploration and development activities planned for the Company’s Ontario, Quebec and Turkish properties.

The Company’s last corporate update was on September 29, 2020, where the Company highlighted and provided a summary of the development activities on the 4 significant property groups it had acquired. The Company has been active in acquiring an additional property in Quebec.

Highlights from the 2020 year include:

- Completed acquisitions of 4 key property packages in Ontario and Quebec during the period from April to September 2020. On December 1, 2020, the Company announced that it had acquired a 100% interest in the NE Bachelor Property, a strategic unexplored property consisting of 62 mining claims in the Province of Quebec covering 3,454 hectares. The NE Bachelor Project is contiguous to Midland Exploration’s Lewis Gold project which recently reported the discovery of a new gold-bearing corridor;
- 3 exploration work programs were completed at the Crooked Pine Project. The programs were extremely successful in not only delineating the X656 Zone further along strike, but also confirming a possible width of the gold-bearing shear zone (see Frontline’s press release dated August 17, 2020). The X656 Zone lies along a northeast trending shear which splays from the Quetico Fault. The additional mapping and prospecting along with the compilation and reinterpretation of all available historical data on the Property will aid in vectoring a drill program towards those areas of high potential in spring/summer of 2021, pending permitting.
- Complete the sale of a portfolio of Red Lake NSRs (“NSRs”) for net proceeds of \$800,000 in cash and share payments; received \$115k in cash and 32,500 shares from the Pacton Gold Option Agreements. The sale of the NSRs and Pacton option payments brought more than \$950,000 in cash and shares into the Company. These funds were non-dilutive to Frontline shareholders and has strengthened the Company’s financial position as it heads into 2021;
- Closed an Amended Debt Settlement Agreement (“Agreement”). As announced on December 15 2020 under this Agreement, for a one time payment of \$15,000 to creditors the Company was able to cancel, with TSX-V approval, 14,709,688 commons shares of the Company that were previously issued and held in escrow and to write off approximately \$700,000 in debt. The Company now has 126,753,673 common shares outstanding;
- A helicopter-borne high-resolution gradient magnetometer survey was completed on the Route 109 Property in Quebec. On January 7, 2021, it was announced that the high-resolution MAG survey results accentuate the potential for the Property to host various styles of possible gold

mineralization including: 1) A fold nose on the northeast corner of the property along an apparent structural trend; 2) High-magnetic intensity bodies possibly representing mafic to ultramafic intrusive rocks and possible iron formation. These could be sources of iron for sulphidation of magnetic minerals; 3) Various magnetic intensities possibly reflecting rheology contrasts focusing alteration, deformation and mineralization. Both the nearby Veza and Douay gold deposits are associated with high magnetic signatures. Geological interpretations of this are currently under way by Laurentia Exploration;

- Established long term working relationships with two well known geological consulting groups, Orix Geoscience based in Ontario and Laurentia Exploration based in Quebec. Data compilations to be completed on 4 properties (Crooked Pine, Route 109, NE Bachelor and Portage River) by these groups; and
- Restarted exploration and development activities at the Company's Menderes Property in Turkey.

### **Looking Forward to 2021**

The Company has sufficient working capital and funds to complete all of its planned exploration, development and drilling activities in 2021. Activities will include:

- 1) To continue to build upon the exploration, and development activities at the Company's Ontario and Quebec properties;
- 2) The Company intends to complete heli-borne high-resolution gradient magnetometer surveys on the Crooked Pine, NE Bachelor, and Portage River properties in 2021. The surveys and their geological interpretations will allow the Company to develop drilling programs for these respective properties in 2021;
- 3) Completion of Data compilations on Route 109, NE Bachelor and Portage River. Plan and complete exploration and development activities on the Company properties with a focus on the newly acquired properties;
- 4) Undertaking a drill program from 1,000 m to 1,500 m for 3 to 4 drill hole locations at the Company Menderes Project in Turkey in February 2021; and
- 5) Drilling programs for 3 properties (Crooked Pine, NE Bachelor and Route 109) in first half of 2021.

### **Commentary**

"Since early March 2020, we've been moving at a rapid pace, completing 1) 5 property acquisitions (2 properties in Ontario and 3 properties in Quebec), 2) one airborne survey, 3) the engagement of two well-known consulting exploration groups Orix Geoscience and Laurentia Exploration for its Ontario and Quebec properties, 4) exploration activities at Crooked Pine, 5) the arrangement for data compilations on 4 properties and 6) a NSR sale and option payments which generated approx. \$950,000. For 2021, we will continue to provide information in the very near-term regarding exploration, development and drilling activities at the Company's Ontario, Quebec properties, a 1,000 metre drilling program at its Menderes Gold property in Turkey in early 2021. The Company is fully funded for working capital and planned exploration, development and drilling activities in 2021. Additional property acquisitions will continue to be evaluated

along the continuation of the capital restructuring that has begun.” said Walter Henry, CEO and President of Frontline.

### About Frontline Gold Corporation

Frontline is a Canadian junior mineral exploration company. The Company's properties include the optioned gold projects in Red Lake area of Ontario, Crooked Pine Gold Project (Ontario), Paint Lake Road Gold Project (Ontario) Cameron Lake Gold Project (Ontario), the Route 109 Gold Project and the Portage River Gold Project both in the Abitibi Region of Quebec, the Confederation Lake Project which is approx. 60 kms east of the Red Area and the Menderes gold project in the Izmir province of Western Turkey. Other Canadian exploration properties include other gold property groups in Ontario, the Whitehorse Island Mining Patents (Red Lake) including NSR's within the Pickle Lake Mining Camp.

Frontline continues to actively seek projects, and additional investor/partner(s) in order to continue to build upon its properties and net smelter return royalties.

Further information about the Company is available on the Company's website, [www.frontlinegold.com](http://www.frontlinegold.com), or our social media sites listed below:

Facebook: <https://www.facebook.com/Frontline Gold Corp./>

Twitter: <https://twitter.com/frontlinegold>

LinkedIn: <https://www.linkedin.com/company/frontline-gold-corp-fgc->

*This news release contains forward-looking statements, which address future events and conditions, which are subject to various risks and uncertainties. The Company's actual results, programs and financial position could differ materially from those anticipated in such forward-looking statements as a result of numerous factors, some of which may be beyond the Company's control. These factors include: the availability of funds; the timing and content of work programs; results of exploration activities and development of mineral properties, the interpretation of drilling results and other geological data, the uncertainties of resource and reserve estimations, receipt and security of mineral property titles; project cost overruns or unanticipated costs and expenses, fluctuations in metal prices; currency fluctuations; and general market and industry conditions.*

*Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.*

<p>“Walter Henry”</p> <p>Walter Henry, President &amp; CEO FRONTLINE GOLD CORP.</p>		<p>Contact: Walter Henry Phone: (416) 861-9090 Email: <a href="mailto:info@frontlinegold.com">info@frontlinegold.com</a> Website: <a href="http://www.frontlinegold.com">www.frontlinegold.com</a> Frontline Gold Corp. (TSX-V: FGC) 372 Bay Street, Suite 301 Toronto, Ontario M5H 2W9</p>
---	--	---

**NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE U.S.**

**Neither TSX Venture Exchange nor its Regulation Services Provider (as defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.**