



FIORE GOLD'S PAN MINE RECEIVES MINE OPERATOR SAFETY AWARD FROM NEVADA MINING ASSOCIATION FOR FIFTH CONSECUTIVE YEAR

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**TSXV-F
OTCQB-FIOGF
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Vancouver, British Columbia – FIORE GOLD LTD. (TSXV: F) (OTCQB: FIOGF) (FSE-2FO) (“Fiore” or the “Company”) is pleased to announce that the Pan Mine has been awarded the 2020 Nevada Mining Association (“NVMA”) Mine Operator Safety Award in the small mines category ([Nevada Mining Association Announces 2020 Operator Safety Awards](#)). The Pan Mine also received this award in 2019, 2018, 2017 and 2016.

The NVMA Safety Awards are based on performance in the previous calendar year. Awards are given to the top mines in designated categories based on their safety rate, which is calculated through a formula that factors the number of employees on site, number of hours worked in 2019, penalties for lost-time accidents, number of reportable incidents, and lost-time days.

In addition to the award, the Pan Mine is proud to have completed 216,453 total site man-hours worked through Q3 fiscal 2020 with no reportable environmental incidents and zero lost-time injuries.

Andy Britton, Pan Mine’s General Manager, commented, “Even though we have achieved record quarterly and monthly production during the year, the rigor around employee safety and environmental stewardship is paramount. These two principals continue to be foundational cornerstones of our company culture.”

Ross MacLean, Fiore Gold Chief Operating Officer added, “I am extremely proud of our team at the Pan Mine for receiving the 2020 Nevada Mining Association Safety Award for the fifth consecutive year. This has been a particularly challenging year as we battled concerns with COVID-19 to maintain a safe and environmentally sound operation. It is worth recognizing that we have had a similarly stellar environmental performance for over 5 years. This recognition also reflects our ongoing partnership with our contract miner, Ledcor, and their commitment to maintaining high safety and environmental standards at Pan. The team at Pan is proud of their past performance and is always looking forward to continuously improving the health, safety and environmental standards.”

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 while also growing the reserve and resource base;
- advance exploration and development of the nearby Gold Rock project; and

- acquire additional production or near-production assets to complement our existing operations.

About the Nevada Mining Association

The Nevada Mining Association is comprised of operating mining companies; exploration companies; suppliers of industry equipment, goods, and services; and individuals interested in sustaining the industry. The Nevada Mining Association champions a business environment that fosters mineral exploration, development, and production in Nevada using safe and environmentally conscious methods. For more information, visit www.nevadamining.org.

On behalf of FIORE GOLD LTD.

"Tim Warman"

Chief Executive Officer

Contact Us:

info@fioregold.com

1 (416) 639-1426 Ext. 1

www.fioregold.com

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Cautionary Note Regarding 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 future operations at the Pan Mine, effectiveness of protocols in response to the COVID-19 pandemic, advancing exploration and development at Gold Rock, corporate strategy, 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 Gold'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 Gold 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 COVID-19 pandemic, including government restrictions impacting our operations, risks the pandemic poses to our work-force, impacts the virus may have on ability to obtain services and materials from our suppliers and contractors; 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; changes in national and local government regulation of mining operations, tax rules and regulations, and political and economic developments in countries in which Fiore Gold operates, and other factors identified in Fiore Gold's filings with Canadian

securities authorities under its profile at 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.