



FI ORE GOLD ISSUES STATEMENT ABOUT RECENT STOCK TRADING ACTIVITY

January 12, 2018

TSXV-F
OTCQB-FIOGF

Vancouver, British Columbia – FIORE GOLD LTD. (TSXV: F) (OTCQB: FIOGF) (“Fiore” or the “Company”) was made aware of and requested by the OTC Markets Group, Inc. (“OTC Markets”) to comment on recent trading and promotional activity related to Fiore’s common shares.

Fiore’s common shares commenced trading on the TSX Venture Exchange in Canada, its principal trading market (the “TSXV”), on October 2, 2017, and began quotation in the United States on the OTCQB on November 23, 2017. Since becoming a public company, Fiore has complied with its reporting requirements in Canada and disclosure requirements of the OTCQB, including press releases and updates on the status of its business and operations at the Pan Mine. On October 19, 2017, in connection with going public and as part of investor relations activities, Fiore engaged Gold Standard Media, LLC, an independent media company, to provide marketing services with a one-time media campaign. Other than Gold Standard Media, Fiore has not engaged any third-party investor relations firm.

On January 4, 2018, an independent third-party article was published by E. B. Tucker at The Casey Report, which recommended Fiore and three other mining companies, which Fiore believes led to increased interest and trading activity in each of the companies’ securities recommended in the article. Fiore believes that there is a correlation between the timing of The Casey Report and increased trading activity of Fiore’s common shares on the OTCQB. Fiore became aware of The Casey Report after it was published on January 4, 2018. The Casey Report is an independent third-party, subscription based report and is not affiliated with Fiore or Gold Standard Media. Although Fiore’s Chief Executive Officer responded to an interview request from The Casey Report on October 3, 2017, as part of ordinary course investor relations, Fiore has no relationship with E. B. Tucker or The Casey Report, Fiore was not aware that it would be included in the article and Fiore did not pay to be included in the article. Gold Standard Media confirmed to Fiore that it had no knowledge that Fiore would be included in the article. The Casey Report states that its writers are prohibited from owning or having an interest in any security that they recommend to readers and we have no basis to doubt their representation.

On January 6, 2018, Gold Standard Media commenced a one-time media campaign that included a series of interviews with Fiore’s CEO and one of its advisors, written materials containing information from Fiore’s public filings, creation of a website landing page and a distribution that included a link to the landing page. Gold Standard Media prepared the materials used in the media campaign solely from Fiore’s public filings and maintained editorial control over content. Fiore review of the materials was limited to confirmation of factual matters only. Gold Standard Media confirmed to the Company that other than its

own materials, Gold Standard Media has not, directly or indirectly, paid any third party to create or distribute The Casey Report or any other promotional materials.

On January 8, 2018, Fiore issued two positive press releases announcing November gold production results, the operational status of the Phase II leach pad and the appointment of Ross MacLean as Fiore's Chief Operating Officer.

On January 10, 2018, Fiore was informed by OTC Markets that following publication of The Casey Report and increases in trading volume, other third-parties published promotional materials mentioning or featuring Fiore, which included price targets, encouraging investors to watchlist Fiore's common shares and initiation of research coverage. These promotional materials were not authorized, reviewed or distributed by the Company or Gold Standard Media. Instead, it appears that these materials were distributed following increased trading volume, The Casey Report, Gold Standard Media's campaign and Fiore's January 8, 2018 press releases. Although Fiore observed a correlation between trading volume and the publication of The Casey Report, Fiore cannot predict if these other third-party promotional materials affected trading activity in Fiore's common shares. The Company had no advance notice or communications with the sources of these promotional activities.

After inquiry, Fiore confirmed that its officers, directors and, to its knowledge, its controlling shareholders (i.e., shareholders owning 10% or more of the Company's securities) and third-party service providers have not, directly or indirectly, authorized or been involved in any way (including payment to a third-party) with the creation or distribution of promotional materials regarding Fiore or its securities, outside of those produced by Gold Standard Media.

OTC Markets requested that Fiore confirm transactions by any officer, director, controlling shareholder (defined as owning 10% or more of the outstanding stock), and any third-party service providers in Fiore's securities during the past 90 days. After inquiry, the Company has determined that officers, directors, and to the best of its knowledge, its controlling shareholders have not sold or purchased the Company's securities within the past 90 days. As disclosed in the Company's press release dated December 22, 2018, the Company granted options to a new Director exercisable into common shares of Fiore at C\$0.75, the closing price on the TSX Venture Exchange ("TSXV") December 21, 2017, which was also the date of grant. To the best of Fiore's knowledge, none of Fiore's other third-party service providers have sold or purchased Fiore's securities within the past 90 days, except that between October 31 and December 28, 2017, certain third-party financial advisors purchased 876,700 and sold 12,280 Fiore common shares, and purchased 100,000 Fiore common shares on January 8, 2018. Gold Standard Media confirmed that they do not own and have not owned any Fiore common shares and they have not purchased or sold Fiore securities during the previous 90 days.

In accordance with TSXV policies, Fiore has not issued shares or convertible instruments allowing conversion to equity securities at prices constituting a discount to the current market rate at the time of the issuance.

The Casey Report and the unauthorized promotional materials brought to Fiore's attention by OTC Markets contain promotional language, including opinions on stock price targets, recommendations and views that are the opinion of the authors. Although the promotional materials reviewed by Fiore management do not appear to be materially false or misleading, they contain promotional language and are not endorsed by Fiore or its management. Investors should not place undue reliance on information contained in these materials. Fiore does not provide future share price guidance or endorse target

guidance. Fiore encourages those interested in Fiore to rely solely on information included in its press releases combined with its filings and disclosures made with OTC Markets and with Canadian securities authorities on SEDAR (www.sedar.com).

Fiore routinely responds to inquiries from shareholders, potential investors and investment analysts and prepares its own investor relations materials. As such, Fiore urges its shareholder base and followers to review Fiore's website and its filings on SEDAR. Any investor seeking to verify whether a publication was disseminated by Fiore can email info@fioregold.com.

Corporate Strategy

Fiore's goal is to build on the existing operations at our Pan Mine in Nevada to become a 150,000 ounce/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 to between 40-50,000 ounces per year by fiscal 2019
- advance exploration and development of the nearby Gold Rock project, with a resource update planned for late 2018
- acquire additional production or near-production assets in Nevada and surrounding states

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

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

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 the operation and profitability of the Pan Mine, goal to become a 150,000 ounce/year 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 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 filing with Canadian 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.