



**BULLFROG GOLD CORP.**<sup>TM</sup>  
AMERICA'S GOLD COMPANY

## **Bullfrog Gold Receives Assays on Six of 25 Holes Drilled at Its Nevada Project in the Bullfrog Mining District**

**GRAND JUNCTION, Colo., June 17, 2020 – Bullfrog Gold Corp. (BFGC:OTCQB; BFG:CSE; 11B:FSE)** ("Bullfrog," "BFGC" or the "Company") today announces initial gold and silver assay results from six of 25 holes drilled at its Bullfrog Project ("Project"). The Project comprises 5,250 acres of strategic lands, established resources and prospective exploration potential in the Bullfrog Mining District, located 4 miles west of Beatty, Nevada, and 125 miles northwest of Las Vegas, Nevada.

### **Highlights**

- The Bullfrog Mining District and surrounding area is one of the most active gold exploration regions in North America. The Company has commanding land and resource positions in the Bullfrog mine area and is leveraging a significant dataset acquired from Barrick Bullfrog Inc.
- Initial assays from two holes drilled in the bottom of the Montgomery-Shoshone (MS) pit were 0.55g/t gold and 1.95 g/t silver starting from 0 to 75 feet in BM-20-1. BM-20-2 contained 0.37 g/t gold and 1.15 g/t silver from 0 to 65 feet. Other than the upper 35 feet in BM-20-1, the mineralized intercepts are outside of the current resource estimate envelope within the MS pit plan. In view of these significant intercepts starting at the collar in the MS pit bottom, the prospects of expanding resources and deepening the MS pit are enhanced. BM-20-3 was drilled 75 feet higher than the other two holes and contained a low-grade intercept that is too deep to be included in a new pit resource, but the hole did establish a limit to resource projections below this area.
- Results from three holes drilled in the Mystery Hill (MH) area included 110 feet averaging 0.274 g/t in BH-20-4 and 110 feet averaging 0.58 g/t in BH-20-5. The distances between BH holes 4 and 5 and existing hole rdh-041 with intercepts of 60 feet at 0.17 g/t and 90 feet at 0.22 g/t are anticipated to add resources, but some of the deeper mineralization may be precluded from a pit plan. BH 20-8 contained minor intercepts, thereby defining the limits of expansion in this eastern segment of the Mystery Hill deposit. Most of the old holes were not included in previous measured and indicated (M&I) resource classifications. The new holes were designed to convert much of the inferred resources to M&I while potentially expanding the total resource in the MH area.
- In summary, these assays are very significant as the resources are highly oxidized and the Bullfrog area mineralization is amenable to achieving average gold recoveries of 85% based on extensive tests using high-pressure grinding rolls (HPGR) that produce a much finer leach feed with more microfractures than conventional crushing equipment.

## 2020 Drill Program

Twenty-one of the 25 holes were drilled on lands leased from Barrick to fulfill a final work commitment and, thereby, allow the Company to purchase by mid-September a 100% interest in those lands, subject to production royalties. These holes are also needed to better define and expand resources and limits of both pits and subsequently optimize pit plans and Project financial performance in a preliminary economic analysis. Table 1 shows detailed assay results.

Figure 1 shows the locations of the 25 holes drilled and six holes assayed, the Bullfrog and M-S proposed pit expansions, the Company's new Paradise Ridge exploration target and the location of two cross sections described herein. Most of the Company's resources are located in the north Bullfrog deposit within the dashed green line on Figure 1 and northern one-third of the pit, and they are on lands in the Barrick lease/option.

**Table 1**  
**Initial Assay Results**

Hole No.	Mineral Intervals, Feet			Gold g/t	Silver g/t	Total Depth, Ft
	From	To	Thickness			
BM-20-1	0	135	135	0.420	2.26	300
<i>includes</i>	<i>0</i>	<i>75</i>	<i>75</i>	<i>0.550</i>	<i>1.95</i>	
BM-20-2	0	85	85	0.332	1.04	300
<i>includes</i>	<i>0</i>	<i>65</i>	<i>65</i>	<i>0.373</i>	<i>1.15</i>	
BM-20-3	160	195	35	0.260	0.33	400
BH-20-4	250	265	15	0.353	1.54	625
	280	390	110	0.274	0.60	
	515	605	90	0.321	0.93	
BH-20-5	330	355	25	0.261	1.22	730
	385	550	165	0.240	0.49	
	575	685	110	0.580	0.82	
BH-20-8	115	130	15	1.133	0.21	470
	155	175	20	0.379	0.25	

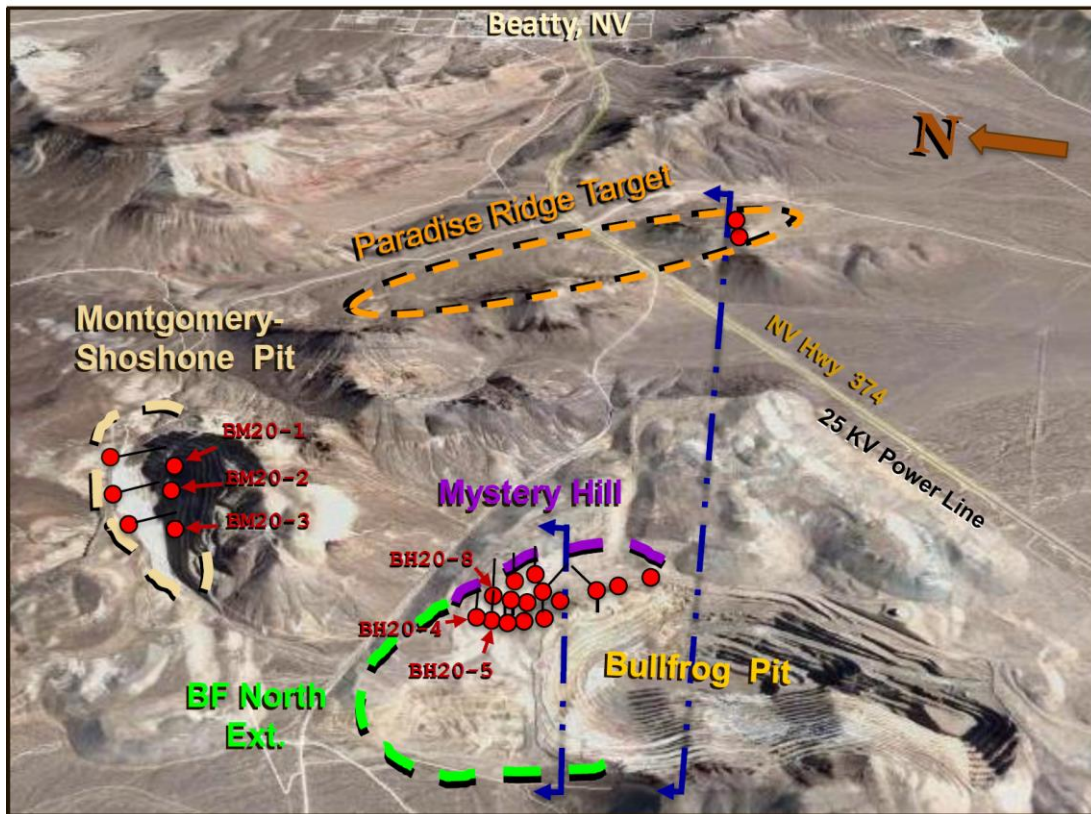
Interval top and bottom gold cutoff grade: 0.20 g/t  
BM = Montgomery-Shoshone and BH = Mystery Hill

## Montgomery-Shoshone

Assays from three of the six holes completed in the MS area are summarized in Table 1 and the location of these holes is shown on Figure 1. Assays from the remaining three holes are expected before mid-July 2020.

For reference, the Barrick blast hole assay map of the lowest bench in the MS pit shows that 278 of the 339 holes, or 82%, were above a gold cutoff grade of 0.2 g/t. Additionally, 81% of the blast holes along the perimeter of this lowest bench also assayed above 0.2 g/t. Blast hole data can be used to complement exploration drill information and, thereby, better define and project

economic resources around and below the pits while elevating resources to higher classifications of confidence. This information may also allow a reduction of peripheral waste that otherwise may be included in a pit plan. MS blast holes were typically spaced about 15 feet apart, whereas exploration holes that define the resources within the MS pit plans averaged 90 feet. These spacings were sufficient for Barrick to estimate proven and probable ore reserves and design and operate the MS pit at a gold cutoff grade of 0.5 g/t.

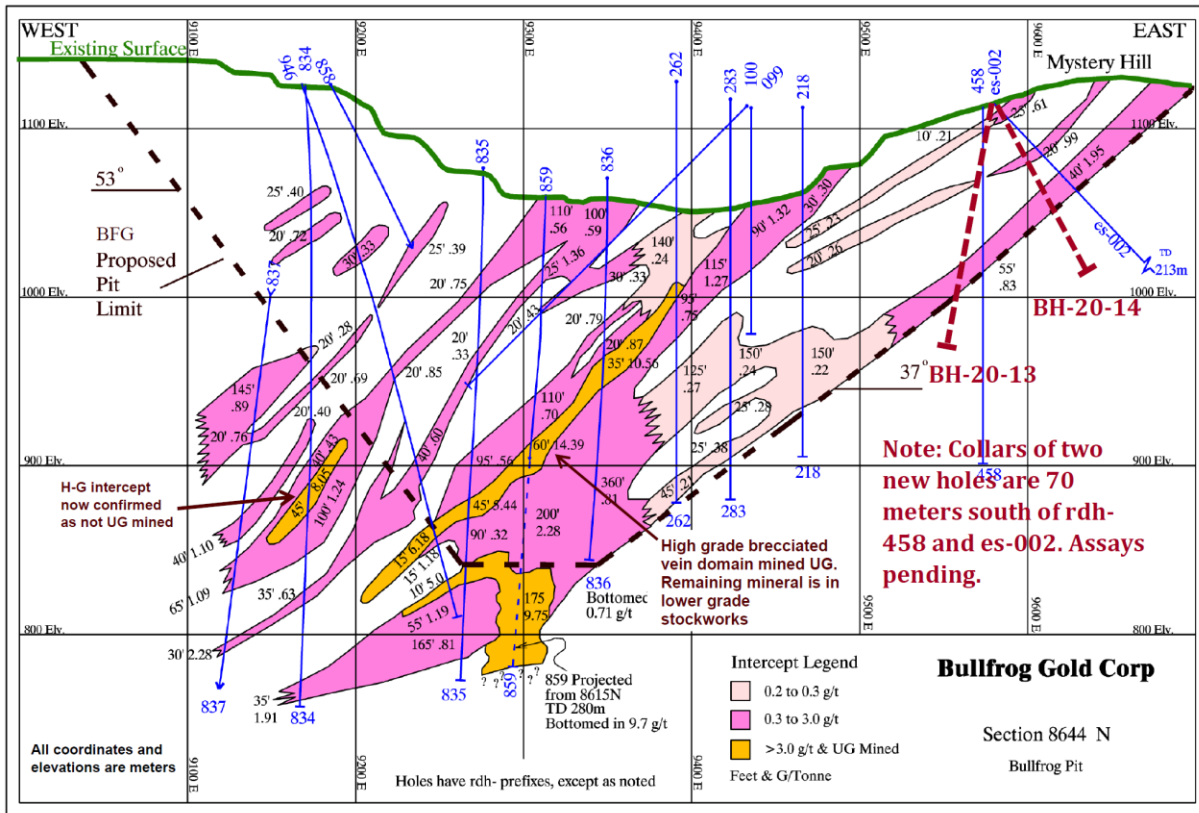


**Drill Holes Locations, Pit Expansions and Cross Section Locations  
Figure 1**

### **Mystery Hill**

Assays were received on three of the 17 holes drilled in the MH area that are on Barrick’s leased lands. The north pit extension (shown in green on Figure 2) has been adequately drilled in all dimensions, but the MH area adjacent to the existing Bullfrog pit required drilling to expand resources and better define ultimate pit limits. It is notable that leach tests achieved a 91% gold recovery from a MH bulk sample averaging only 0.34 g/t by using HPGRs to produce a finer, more fractured column leach feed size of -1/16 inch. In this regard, the Bullfrog area resources are highly amenable to the beneficial use of HPGRs.

As the north Bullfrog extension was underground mined and the adjacent Mystery Hill deposit was not mined, blast hole data would only be applicable to the north and northeast peripheral segments of the existing Bullfrog pit limit.



**North Bullfrog Pit & Mystery Hill Area  
Figure 2**

For reference, drill and assay data for four of the six existing holes within the MH area are shown in Table 2. Most of these intercepts were included as inferred resources estimates, but the previous wide drill spacings did not meet measured and indicated resources classification criteria. Notwithstanding, the new drill holes were designed to potentially expand as well as upgrade resource classifications.

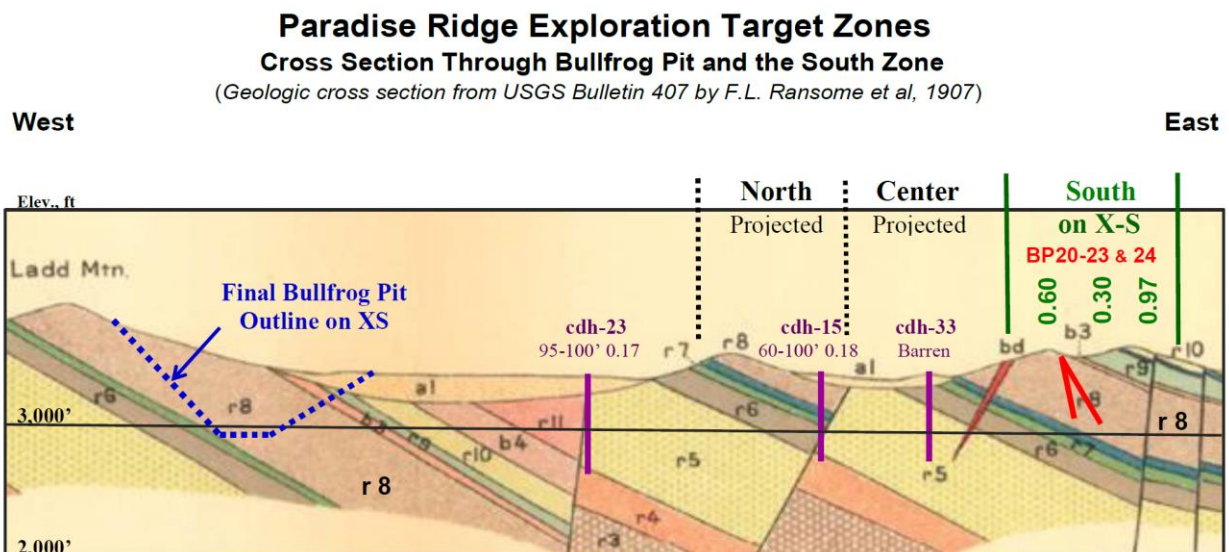
**Table 2  
Summary of Previous Drill Results  
Mystery Hill Area**

Hole No.	Mineral Intercepts Less Than 325 Feet Deep				
	Thick, Ft	Au G/T	Ag G/T	From, ft	To, ft
rdh 496	35	0.29	0.20	5	40
	20	0.33	0.21	60	80
	25	0.35	0.34	130	155
	20	0.33	0.45	175	195
rdh 458	55	0.83	0.65	270	325
es 002	25	0.61	3.30	25	50
	30	0.29	0.72	65	95
	20	0.99	1.10	130	150
	70	1.22	1.00	190	230
rdh 459	30	0.52	0.95	90	115
	110	0.45	0.41	215	325
Total/Average	440	0.62	0.76		
Thick/Hole	110				
Thick/Int	40.0				



## Paradise Ridge Target

The Paradise Ridge target was developed by the Company after extensive study of surface sampling and the recognition of 1) host zones of this target that are identical to those in the BF deposit; 2) the presence of significant structural features; 3) gold in surface samples; and 4) existing drill holes that are too far east and west to test this new target. Two holes were drilled in the south zone of the Paradise Ridge target area. Figure 3 shows a geologic, east-west cross section through the Bullfrog pit and the south zone of the Paradise Ridge target along with projections of the central and north zones. This section shows that a Bullfrog-type deposit could fit within and possibly occur in the Paradise Ridge target. However, there previously were no drill holes within the Company's defined target, and there are no assurances expressed or implied that any resources might be discovered.



- The Bullfrog deposit contained 2.2 million ounces of gold, mainly hosted in the r8 rhyolite unit. Such a deposit could fit and possibly occur in the Paradise Ridge target, which also contains the identical sequence of rhyolite host rocks. bd is a basalt dike.
- CDH-15 had significant mineralization in the limited r8 unit shown above, whereas the other two holes on this section line were barren or weak. There were no prior drill holes in the thicker r8 rhyolite host and other favorable units that occur in the three Paradise Ridge target zones.
- Three surface samples on this cross section are shown in green. Holes BP-20-23 & 24 were drilled in June 2020. All gold values are expressed in g/t.

**Figure 3**

## About Bullfrog Gold Corp.

Bullfrog Gold Corp. is a Delaware corporation that controls the commanding land and mineral positions in the Bullfrog Mine area where Barrick produced 2.3 million ounces of gold by conventional milling beginning in 1989 and ending in 1999. Measured and indicated 43-101 compliant resources were estimated in mid-2017 by Tetra at 525,000 ounces of gold, averaging 1.02 gold g/t in base case pit plans using a \$1,200 gold price and 72% heap leach recovery. Inferred resources within these pit plans were estimated at 110,000 ounces of gold averaging 1.2 g/t.

It is notable that gold prices are currently \$500 higher than the \$1,200 estimate used in the 2017 estimates, and column leach tests on four bulk samples achieved an average 85.8% recovery using HPGR's to produce a much finer, more fractured heap feed (minus 1/16-inch) compared to the 70.7% recovery from conventionally crushed product to -3/8-inch. Additional technical and corporate information may be sourced at [www.bullfroggold.com](http://www.bullfroggold.com).

### **Quality Control/Quality Assurance**

The drill program was designed by David Beling, CEO and P.E., and supervised by Clive Bailey, CPG and Lead Consultant responsible for all aspects of field activities, geological services and quality assurance and control requirements. On-site personnel log and track all samples prior to sealing and shipping. Quality control is monitored by the insertion of blind, certified standard reference materials, duplicate splits, and blanks into each sample shipment. All samples are shipped to American Assay Laboratories (AAL) in Reno, Nevada, for preparation and assaying. AAL is independent of the Company, and its quality system complies with the requirements for the International Standards ISO 9001:2000 and ISO 17025:1999. Analytical accuracy and precision are monitored by the analysis of reagent blanks, reference material and duplicate samples. Upon receipt of all assays, additional field samples and pulps may be assayed by other labs to further validate and verify results. Mr. Beling, a qualified person, has verified the data underlying the information disclosed herein, including sampling, analytical and test data, and reviewing the reports of AAL, methodologies, results and all procedures undertaken for quality assurance and quality control in a manner consistent with industry practice.

### **Qualified Person**

David Beling, P.E. has 55 years of project and corporate experience in the mining industry and is a qualified person as defined by Canadian National Instrument 43-101 – Standards of Disclosure or Mineral Projects. Mr. Beling has prepared, supervised the preparation of, or approved the technical information that forms the basis of the Company's disclosures but is not independent of Bullfrog Gold Corp. For further information, please contact David Beling, CEO & President, at (970) 628-1670.

### ***Cautionary Note Regarding Forward Looking Statements***

This press release contains certain "Forward-Looking Statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the United States Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included herein including those with respect to the objectives, plans and strategies of the Company and those preceded by or that include the words "believes," "expects," "given," "targets," "intends," "anticipates," "plans," "projects," "forecasts" or similar expressions, are forward-looking statements that involve various risks and uncertainties.

Such forward-looking information and statements are based on numerous assumptions, including among others, the Company's ability to successfully maintain its listings, the stability of industry and market costs and trends and the Company's ability to obtain all regulatory approvals required for its planned objectives. Furthermore, by their very nature, forward-looking information involves a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, events, results, performance, or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Such risks, uncertainties and

other factors include, without limitation, those related to: (a) adverse regulatory or legislative changes (b) market conditions, volatility and global economic conditions (c) industry-wide risks (d) the Company's inability to maintain or improve its competitive position and (e) the ability to obtain financing needed to fund the continued development of the Company's business.

The Company is presently an exploration stage company. Exploration is highly speculative in nature, involves many risks, requires substantial expenditures, and may not result in the discovery of mineral deposits that can be mined profitably. Furthermore, the Company currently has no reserves on any of its properties. As a result, there can be no assurance that such forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Additional information regarding important factors that could cause actual results to differ materially from the Company's expectations is disclosed in the Company's documents filed with the United States Securities & Exchange Commission or on [www.sedar.com](http://www.sedar.com). Investors are urged to consider closely the disclosures in our Form 10-K and other SEC filings, which can be obtained from the SEC's website at <http://www.sec.gov/edgar.shtml>.

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