



BULLFROG GOLD CORP.TM
AMERICA'S GOLD COMPANY

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Bullfrog Gold Announces Private Placement

Grand Junction, Colorado, December 12, 2019 – Bullfrog Gold Corp (BFGC:OTCQB;BFG:CSE;11B:FSE) ("Bullfrog", "BFGC" or the "Company") is pleased to announce its intention to complete a non-brokered private placement (the "Offering") of up to 15,384,615 units (the "Units") at a price of CDN\$0.13 per Unit for gross proceeds of up to CDN\$2,000,000. Each Unit will consist of one common share in the capital of the Company (a "Share") and one half of a share purchase warrant (each whole warrant, a "Warrant") to acquire one Share at an exercise price of CDN\$0.20 per Share for a period of 24 months from the date of issuance.

The Company intends to use the net proceeds of the Offering for general working capital and to perform environmental studies, bulk sampling, metallurgical testing and exploration drilling at its Bullfrog Gold Project (the "Project") located 125 miles northwest of Las Vegas, Nevada.

In the event insiders of the Company participate in the Offering, the Company expects such participation would be exempt from the formal valuation and minority shareholder approval requirements under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions as the fair market value of the Units subscribed for by the insiders, nor the consideration for the Units paid by such insiders, would exceed 25% of the Company's market capitalization.

The Company will pay finder's fees on a portion, or all, of the Offering, subject to compliance with the policies of the Canadian Securities Exchange and applicable securities requirements.

The securities issued under the Offering, and any Shares that may be issuable on exercise of any such securities, will be subject to statutory hold periods of four months and a day under Canadian securities laws for any purchaser resident in Canada.

About Bullfrog Gold Corp.

Bullfrog is a Delaware corporation that controls the commanding land and mineral positions in the Bullfrog Mine area where Barrick Bullfrog Inc. produced 2.3 million ounces of gold by conventional milling from 1989 into early 1999. An independent National Instrument 43-101 compliant report prepared in August 2017 estimated mineralization at 624,000 ounces at 0.7 g/tonne gold within expanded pit plans based on a gold price of \$1,200 and heap leaching. The Company has thoroughly analyzed a large data base obtained from Barrick, including detailed information on 155 miles of drilling in the Bullfrog Mine area. More information may be sources from www.bullfroggold.com.

The Canadian Securities Exchange does not accept responsibility for the adequacy of this news release. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities.

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 resources or 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 from time to time with the United States Securities & Exchange Commission. 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>, or sourced through www.bullfroggold.com.

For further information, please contact David Beling, CEO & President, at (970) 628-1670.