



BULLFROG GOLD CORP.™
AMERICA'S GOLD COMPANY

Bullfrog Gold Clarifies its April 8, 2020 Press Release at the request of the Investment Industry Regulatory Organization of Canada

Grand Junction, Colorado, April 15, 2020 – Bullfrog Gold Corp (BFGC:OTCQB; BFG:CSE; 11B:FSE) (“Bullfrog”, “BFGC” or the “Company”) wishes to clarify its April 8, 2020 press release (the “April 8th Press Release”) at the request of the Investment Industry Regulatory Organization of Canada. The April 8th Press Release announced the commencement of a drill program at the Company’s Bullfrog Project (“Project”) located 125 miles NW of Las Vegas, Nevada. This clarifying news release specifically identifies the deficient disclosures, discloses why it is deficient, and provides the required clarifying disclosure or states that the disclosure is being retracted.

The April 8th Press Release included the following statement:

“A few priority, but discretionary holes are planned in our new Paradise Ridge exploration target located one mile east of the Bullfrog Pit. Geological studies of this target have identified an undrilled area 2,000 meters long and 350 meters wide that has the identical host rocks as the 2+ million ounce Bullfrog deposit, similar structures and gold in surface samples.”

The news release in referencing “identical host rocks” didn’t include any further information regarding the host rocks and could be seen as misleading and promotional. The Company wishes to now reference the US Geological Survey’s Bulletin 407 that clearly shows the same rock units that hosted the Bullfrog deposit also occur in the Paradise Ridge target area. Notwithstanding, the mineralization hosted in the Bullfrog deposit is not necessarily indicative of mineralization that may be hosted in the Paradise Ridge target and the reader should not infer that this is the case. Testing the entire target will require much more drilling in subsequent programs.

In the “About Bullfrog Gold Corp.” section of the April 8th Press Release the Company included the following statement:

“Bullfrog Gold Corp. 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 beginning in 1989 and closing in early 1999, at which time the gold price was under \$300/ounce.”

The Company wishes to clarify this statement as it only considers the price of gold at that time vs. current prices and does not consider the current costs of exploitation. The Company notes that the gold grades milled by Barrick were nearly three times higher than current heap leach resource grades, nearly all operating costs in 1999 were much lower than costs in 2020 and front-end capital or exploitation costs are not included in the statement.

In the same section of the April 8th Press Release, the Company referred to estimated mineralization of 624,000 ounces of 0.7 g/tonne gold.

The use of the word mineralization and reporting of additional unclassified mineralization between 0.20 g gold/t and the base case cutoff grade of 0.36 g/t is not compliant with National Instrument 43-101. Instead the news release should have referred only to the base case measured and indicated resources of 525,400 ounces averaging 1.02 g/t using a 0.36/g/t cutoff as reported in the Company's Technical Report entitled Mineral Resource Estimate, Bullfrog Gold Project, Nye County, Nevada and dated August 9, 2017, which is available under the Company's profile at www.sedar.com. The Company's resources for all classifications are summarized below:

Total Project Resources

Classification	Tonnes Millions	Gold g/t	Gold Oz 000's	Silver g/t	Silver Oz 000's
Measured	2.46	0.91	71.7	2.66	210
Indicated	13.61	1.04	453.7	2.58	1,130
Total M & I	16.07	1.02	525.4	2.61	1340
Inferred	2.85	1.20	110.7	2.63	248

Based on a \$1200 gold price, 0.36 g gold/t cutoff and 72% gold recovery

This section also included the following statement:

"An annual production rate of at least 60,000 ounces is currently envisioned by management, or more depending on success from drill programs".

The Company wishes to retract the statement above from its April 8th Press Release, as the Company does not have an independent study to support the economic viability and technical feasibility of the Project:

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. Forward looking information in this press release includes but is not limited to statements regarding increased liquidity for the Company's shareholders and the application of metallurgical testing results.

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.

We use certain terms in this valuation such as "mineralization" and "mineral inventory estimates" that are not defined in Canadian National Instrument 43-101; or recognized under the U.S. SEC Industry Guide 7. 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>.

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, as he is the CEO & President and holds common shares and incentive stock options of the Company. For further information, please contact David Beling, CEO & President, at (970) 628-1670.