



Harfang Exploration Inc.

Management's Discussion and Analysis.
Quarterly Highlights

Three months ended April 30, 2022

Harfang Exploration Inc.

Management's Discussion & Analysis – Quarterly Highlights

Three months ended April 30, 2022

The following quarterly highlights management's discussion and analysis (the "MD&A Highlights") of the financial condition and results of the operations of Harfang Exploration Inc. (the "Corporation" or "Harfang") constitutes management's review of the factors that affected the Corporation's financial and operating performance for Q1-23.

The MD&A Highlights should be read in conjunction with the Corporation's unaudited condensed interim consolidated financial statements for the three months ended April 30, 2022 prepared in accordance with the International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") as well as with the management discussion and analysis for the year ended January 31, 2022. All figures are in Canadian dollars unless otherwise noted.

Further information regarding the Corporation and its operations are filed electronically on the System for Electronic Document Analysis and Retrieval (SEDAR) in Canada and can be found on www.sedar.com. The following abbreviations are used to describe the periods under review throughout this MD&A:

Abbreviation	Period
Q1-22	February 1, 2021 to April 30, 2021
Q2-22	May 1, 2021 to July 31, 2021
Q3-22	August 1, 2021 to October 31, 2021
Q4-22	November 1, 2021 to January 31, 2022
Fiscal 22	February 1, 2021 to January 31, 2022
Q1-23	February 1, 2022 to April 30, 2022
Q2-23	May 1, 2022 to July 31, 2022
Q3-23	August 1, 2022 to October 31, 2022
Q4-23	November 1, 2022 to January 31, 2023
Fiscal 23	February 1, 2022 to January 31, 2023

1. NATURE OF ACTIVITIES

The Corporation was incorporated on March 30, 2010 under the *Business Corporations Act* (British Columbia) and on June 22, 2017, in conjunction with a reverse takeover, continued under the *Business Corporations Act* (Québec). The Corporation's shares are listed on the TSX Venture Exchange (the "Exchange") under symbol HAR. The Corporation's head office is located at 1100, avenue des Canadiens-de-Montréal, Suite 300, Montréal, Québec, Canada.

The Corporation, an exploration and evaluation stage company, is in the business of acquiring and exploring mineral properties in Canada. Its focus is currently on the exploration and evaluation of its mineral properties in the James Bay area in the Province of Québec and Ontario for precious metals.

2. CORPORATE UPDATE

2.1 Agreement and related transactions

On January 5, 2022, Harfang and LaSalle Exploration Corp. ("LaSalle") entered into an arrangement agreement pursuant to which Harfang agreed to acquire all of the issued and outstanding common shares of LaSalle (the "Transaction") by way of a court-approved plan of arrangement under the *Business Corporations Act* (British Columbia) (the "Arrangement"). In addition, on January 5, 2022 and in connection with the execution of the arrangement agreement, the Board of Directors of the Corporation further agreed to amend the stock option plan of the Corporation (the "Plan") to extend the expiry date of certain stock options granted thereunder to a period of up to 12 months following the date on which an optionee ceases to be an "Eligible Person" within the meaning of the Plan, subject to the approvals of the TSX Venture Exchange and the shareholders of the Corporation at its next annual meeting of shareholders.

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2. CORPORATE UPDATE (CONT'D)

The Arrangement was approved by the shareholders of LaSalle at a special meeting of the shareholders held on March 30, 2022. The Arrangement was approved by the Supreme Court of British Columbia on April 1, 2022 and closed on April 13, 2022.

On April 13, 2022, immediately prior to the closing of the Transaction, the Corporation performed a consolidation on a 2.1554 for 1 basis of the Corporation's issued equity instruments including common shares, warrants and options (the "Consolidation"). All information with respect to shares and share-based instruments and related per share amounts have been retrospectively adjusted on a 1:2.1554 basis accordingly.

On February 4, 2022, Harfang completed a non-brokered private placement of 7,727,271 subscription receipts (on a post-Consolidation basis) (the "Offering") for an amount of \$4,249,999. The Offering consisted of the issuance of subscription receipts (the "Subscription Receipts") at a price of \$0.55 per Subscription Receipt. The gross proceeds arising from the Offering have been held in escrow by an escrow agent pending completion of the Transaction. Each Subscription Receipt was exchangeable for one post-Consolidation common share of Harfang upon satisfaction of certain escrow release conditions, including the closing of the Transaction. Share issue expenses totalled \$180,449.

In connection with the Transaction, Monarch Mining Corporation ("Monarch") has agreed to participate in the Offering for an amount of \$1,500,000 (the "Monarch Investment"). In connection with the Monarch Investment, and as a condition precedent thereto, Harfang has also agreed, subject to the receipt of the required regulatory approvals, to subscribe for common shares of Monarch for a total amount of \$750,000.

On April 13, 2022, upon completion of the Arrangement, Harfang issued an aggregate of 17,739,540 common shares (on a post-Consolidation basis) to the former shareholders of LaSalle. In addition, the change in control of LaSalle resulted in payments of approximately \$255,000 to former members of management of LaSalle. Also, on April 13, 2022, the total gross proceeds arising from the Offering were released from escrow and each Subscription Receipt was automatically converted into one (1) common share of Harfang (on a post-Consolidation basis) resulting in the issuance of 7,727,271 common shares. In addition, in connection with the closing of the Arrangement, Harfang subscribed for 1,250,000 common shares of Monarch, at a price of \$0.60 per share, for a total amount of \$750,000.

At the closing of the Arrangement on April 13, 2022, a new Board has been appointed and composed of Jean-Pierre Janson as Chairman, André Gaumond, Daniel Innes, Ian Campbell, Sylvie Prud'homme, Karen Rees and Vincent Dubé-Bourgeois. Frank Mariage and Robin Villeneuve remained directors of the Corporation until April 13, 2022. Also, Ian Campbell has been appointed as President and Chief Executive Officer, Ron Stewart has been appointed as Vice President, Corporate Development, François Huot remained Vice President Exploration, and Yvon Robert remained as Chief Financial Officer. François Goulet remained President and Chief Executive Officer of the Corporation until April 13, 2022.

2.2 Financial Highlights

The Corporation has working capital of \$9,902,142 as at April 30, 2022, (\$6,454,249 as at January 31, 2022). From this working capital, the Corporation has to dedicate a total amount of \$1,117,478 to Canadian mining properties exploration, pursuant to the terms of the flow-through financings completed on March 31, 2021 by LaSalle and June 25, 2021 and November 3, 2021 by the Corporation. The working capital position was favorably improved on February 4, 2022 when the Corporation completed its private placement for gross proceeds of \$4,249,999. The Corporation is constantly seeking financing or business opportunities.

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2. CORPORATE UPDATE (CONT'D)

The Corporation reported a net loss of \$984,456 in Q1-23 (\$1,098,730 in Q1-22). The main variations are as follow:

- Exploration and evaluation expenditures, net of tax credits \$684,343 (\$1,008,313 in Q1-22) (see section on exploration and evaluation activities for details of exploration and evaluation expenditures).
- Stock-based compensation for \$235,800 (\$274,890 in Q1-22). On April 20, 2022, a total of 600,000 stock options (341,006 in Q1-22) were granted and their fair value was estimated at \$235,800 (\$274,890 in Q1-22). The options vested 100% at the grant date.
- Consulting and professional fees for \$83,016, office and administrative for \$26,906, travel, conference and investor relations for \$21,893 and filing fees for \$10,909, for an aggregate of \$142,724 (\$122,133 in Q1-22). There was an increase of consulting and professional fees partly explained by the arrival in the Corporation of a new President as well as a Vice President, Corporate Development. There was an increase of travel, conference and investor relations expenses explained by an increase in participation in marketing activities as well as the development of a new branding, investor presentation and website of the Corporation.
- An unfavorable net change in fair value of listed shares (non-cash) of \$41,250 (favorable of \$17,500 in Q1-22) was recorded on the Monarch shares as well as the QcX Gold shares.
- Deferred income taxes recovery for \$151,411 (\$331,347 in Q1-22). This recovery consists mainly in the amortization, in proportion of the exploration work completed, of the premium related to flow-through shares renunciations following the June 25, 2021 private placement.

3. EXPLORATION AND EVALUATION ACTIVITIES

	Q1-23	Q1-22
	\$	\$
Lake Ménarik		
Salaries and benefits	8,000	-
Geology	455	3,598
	8,455	3,598
Ménarik East		
Salaries and benefits	677	-
	677	-
Serpent		
Salaries and benefits	103,012	105,084
Geology	32,139	9,500
Analysis	104,632	58,975
Transportation	2,825	5,807
Geophysics	-	30,004
Drilling	387,854	779,779
Lodging and food	1,588	1,986
Supplies and equipment	1,005	2,242
Taxes, permits and insurance	-	1,158
	633,055	994,535
Lake Aulneau		
Salaries and benefits	1,827	-
Geology	140	625
	1,967	625
Bonfait		
Salaries and benefits	-	695
	-	695

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3. EXPLORATION AND EVALUATION ACTIVITIES (CONT'D)

	Q1-23	Q1-22
	\$	\$
La Passe		
Salaries and benefits	-	811
	-	811
Taiga		
Geology	560	469
	560	469
Pontax		
Salaries and benefits	185	3,360
Geology	823	1,129
Lodging and food	-	870
	1,008	5,359
Radisson		
Drilling	29,059	-
	29,059	-
Blakelock		
Geology	569	-
	569	-
Egan		
Geology	4,673	-
	4,673	-
Generation		
Salaries and benefits	3,900	1,971
Geology	420	250
	4,320	2,221
Total		
Salaries and benefits	117,601	111,921
Geology	39,779	15,571
Analysis	104,632	58,975
Transportation	2,825	5,807
Geophysics	-	30,004
Drilling	416,913	779,779
Lodging and food	1,588	2,856
Supplies and equipment	1,005	2,242
Taxes, permits and insurance	-	1,158
	684,343	1,008,313

Mr. Ian Campbell, B.Sc. Geology, P.Geol., President and Chief Executive Officer of the Corporation and Mr. François Huot, Ph.D. Geology, P.Geol., Vice President Exploration of the Corporation, qualified persons as defined by National Instrument 43-101 have verified the technical content in this section.

Below is a summary of the significant properties in which the Corporation has an interest.

3.1 Lake Ménarik Property

Property Description

As at April 30, 2022, the Corporation owns a 100% interest on 110 claims totalling 5,653 ha in NTS Sheet 33F06. The property is located 45 km south of Radisson and 7 km northeast of the junction between the Transtaïga Road and the Billy-Diamond Highway in Eeyou Istchee James Bay (Québec). Most claims of the Lake Ménarik Property are subject to a 2% Net Smelter Return ("NSR") royalty which Osisko Gold Royalties Ltd ("Osisko") is retaining.

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3. EXPLORATION AND EVALUATION ACTIVITIES (CONT'D)

The property, contiguous to the Ménarik East Property, is known for its gold potential related to monzonite-associated and orogenic mineralization styles hosted in an Archean greenstone belt of the La Grande Subprovince. High-grade gold occurrences are abundant in the main monzonitic intrusion and adjacent volcano-sedimentary rocks, particularly associated with quartz veins and structural lineaments.

Exploration work on the property

The Corporation has not conducted any exploration work on the property during Q1-23. An in-depth geological compilation is in progress aiming at defining new prospecting and drilling targets. The contract for the data reassessment was awarded to Géologica Groupe-Conseil Inc. The first field exploration program on the property since 2018 is expected for Q3-23 with the main objective of defining targets for a drill program contemplated in winter 2023.

3.2 Ménarik East Property

Property Description

As at April 30, 2022, the Corporation owns a 100% interest on 64 claims covering 3,289 ha in NTS Sheet 33F06. This property, contiguous to the Lake Ménarik Property, is located 48 km southeast of Radisson in Eeyou Istchee James Bay (Québec). It is known for its chromium, platinum, palladium, nickel and copper potential hosted in an ultramafic-mafic complex, and its gold potential associated with structural lineaments. These lithologies are part of the La Grande Subprovince.

The Ménarik East Property exposes an ultramafic-mafic complex (Menarik Complex) containing a historical mineral resource in chromium, platinum, palladium, nickel and copper. This historical resource includes 6.34 Mt @ 7.73% Cr₂O₃, 398 ppb Pd and 105 ppb Pt and 1.06 Mt @ 0.38% Ni and 0.15% Cu. These estimates do not refer to any category of mineral resources or mineral reserves of the NI-43-101 such as stated in the 2014 CIM Definition Standards on Mineral Resources and Mineral Reserves. These estimates are treated as historical information and have not been verified by the Corporation. The Corporation is not treating these historical estimates as a current mineral resource. Several gold and polymetallic showings are located at the periphery of the complex, more specifically in close association with arsenopyrite and quartz-rich shear zones at the contact between felsic intrusions and gabbroic dykes.

Exploration work on the property

The Corporation has not conducted any exploration work on the property during Q1-23. An in-depth geological compilation is in progress aiming at defining new prospecting and drilling targets. The contract for the data reassessment was awarded to Géologica Groupe-Conseil Inc. The first field exploration program on the property since 2017 is expected for Q3-23 which could lead to defining drill targets to be tested during winter 2023.

3.3 Serpent Property

Property Description

As at April 30, 2022, the Corporation owns 902 mining claims covering 46,392 ha referred to as the Serpent Property in Eeyou Istchee James Bay (Québec). The property is located in NTS sheets 33F02, 33F03 and 33F06, 90 km SSE of Radisson and is adjacent to the Billy-Diamond Highway. It completely surrounds the LaSalle's Radisson project. Its eastern limit is contiguous to the Sakami gold project (Quebec Precious Metals Corporation ("QPM")). All of these claims were staked by map designation and are 100% owned by the Corporation.

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3. EXPLORATION AND EVALUATION ACTIVITIES (CONT'D)

The Serpent Property is known for its gold (more than 40 showings) and copper, gold and silver (Mista) potential hosted in an underexplored part of the Archean intrusive basement of the La Grande Subprovince. Gold occurrences are mainly associated with shear zones and quartz veins hosted in mafic and intermediate dykes injected into a large differentiated gabbroic and dioritic intrusion (Mascha Intrusion) or into foliated/gneissic tonalite and granodiorite. The Mista prospect, mapped over at least 350 m laterally, corresponds to a sulphide-bearing quartz-rich arenite injected by quartz veins.

Exploration work on the property

The Corporation was active on the property from January 24 to March 7, 2022 proceeding to its third drill program since Winter 2021. A total of 14 drill holes (3,018 m) were completed during Q1-23. The drilling contract was awarded to RJLL Drilling Inc. (Rouyn-Noranda, Québec). All significant drill results were disclosed in a news release dated on May 17, 2022. Drill holes SER-22-047 to SER-22-053 were positioned to test the eastern extension of gold intervals obtained along the Stu Trend in 2021 drill holes. SER-22-47, drilled towards the east, returned the best intersection to date of 2.52 g/t Au over 19.65 m, including 6.05 g/t Au over 7.75 m. The true width of this mineralized interval is unknown as the hole may have intersected the targeted gold zone at a low angle. Holes SER-22-049 and SER-22-050 intersected 8.71 g/t Au over 2.25 m and 1.06 g/t Au over 9.85 m, respectively, extending the Stu Trend towards the northeast. Visible gold was observed in both holes. SER-22-048 (6.39 g/t Au over 1.50 m) and SER-22-052 (1.44 g/t Au over 4.35 m) contain anomalous gold intervals (>50 ppb Au) several tens of metres wide between holes SER-21-040 and SER-21-044. Gold intervals are most commonly hosted in fine to medium-grained diorite containing 1-3% disseminated pyrite, minor quartz veins and actinolite-feldspar-quartz veinlets. Diorite deformation is subtle, varying from weakly foliated to locally sheared. Drill holes SER-22-054 to SER-22-059 targeted specific sites inside the current extent of the gold-in-till anomaly, and defined based on gold occurrences and shear zones at surface, or magnetic discontinuities interpreted as faults or shear zones. Despite the presence of shear zones and sulphide-bearing intervals in these holes, none of them returned gold intervals with a metal factor >5 (g/t x m).

A technical report related to the 2020 exploration program was submitted for statutory work to the MERN during Q1-23.

Field work activities resumed in early June 2022 at Serpent and Radisson with the main common objective being to advance the understanding of the gold system and structural controls in order to define first-priority drill targets. The summer program includes additional prospecting in unexplored areas, detailed mapping at specific localities and a major soil survey in the western sector of the previous soil surveys. Terrane Geoscience was awarded a contract to complete a two-week structural study in priority sites. This program will also involve similar activities on LaSalle's Radisson Property. The field crew will also evaluate the lithium potential of pegmatite intrusions in the southeastern part of the Serpent Property. These complex, highly-heterogeneous, whitish pegmatites are known to contain tourmaline, beryl and garnet.

Since the beginning of the actual pandemic, the Corporation's employees and its contractors operate under a COVID-19 management and mitigation plan. The Corporation ensures the health and safety of all individuals involved on the project. To date, our workforce remained healthy and free of symptoms of the virus when involved in field operations.

Prior to all field interventions, letters are sent to specific members of the Wemindji Cree community (Chief, Local Fur Administrator, Tallymen) to inform them about the Corporation's activities. Also, due to the COVID-19 issue, a document entitled "Management Plan and Precautionary Measures" was sent to the Cree Nation Government and the Cree Mineral Exploration Board. The Corporation continues strengthening its collaboration with the Cree Nation by offering multiple contracts to Tawich Construction Inc., Eeyou Lumberjack Inc., Wolf Camp Corporation and Petronor Inc.

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3. EXPLORATION AND EVALUATION ACTIVITIES (CONT'D)

3.4 Lake Fagnant Property (joint venture)

Property Description

As at April 30, 2022, the Lake Fagnant Property is an aggregate of 46 mining claims totaling 2,267 ha located in NTS sheets 33N02 and 33N03. These claims were staked by map designation by the Corporation, Kenorland Minerals Ltd. ("Kenorland") and Troilus Gold Corp. ("Troilus"). The property is located 55 km east of Whapmagoostui/Kuujuarapik (Nunavik, Québec) and 155 km north of Radisson (Eeyou Istchee James Bay). It covers the northwestern portion of the Archean Great Whale greenstone belt in the Minto Subprovince of the Superior Province. The property is known for its gold potential associated with structural corridors.

There are five mining claims subjected to a 1% NSR royalty shared between Geotest Corporation (0.5%) and Wayne Holmstead (0.5%). Under the joint venture agreement, the initial respective participating interests of the participants are as follows: 40% for the Corporation, 40% for Kenorland and 20% for Troilus. The operator of the joint venture will be the Corporation for as long as its participating interest is equal to or greater than the others participants'. If the Corporation's or Kenorland's interest is diluted to less than 10%, it will be converted into a 1% NSR royalty on the Lake Fagnant Property. The operator will have the right to buy-back half of this royalty (0.5% NSR) for \$500,000 or, under certain circumstances, the aggregate royalty (1% NSR) for \$1,000,000. If Troilus's participating interest is diluted to less than 10%, then Troilus interest will be converted to a 0.5% NSR royalty on the initial claims. The operator will have the right to buy-back half of the NSR royalty (0.25% NSR) for \$250,000 or, under certain circumstances, the aggregate royalty (0.5% NSR) for \$500,000. As at April 30, 2022 the participating interests of the participants have not changed.

Exploration work on the property

The Corporation has not done any fieldwork on the Lake Fagnant Property during Q1-23. The Corporation, Kenorland and Troilus are looking for an additional partner to undertake exploration on the property.

3.5 Lake Aulneau Property

Property Description

As at April 30, 2022, the Lake Aulneau Property is composed of 85 mining claims totaling 3,995 ha located in NTS sheets 24C15, 24C16 and 24F02 (Nunavik, Québec). All of these claims, 100% owned by the Corporation and staked by map designation, cover rocks belonging to the Labrador Trough. The property is located 125 km south of Kuujuaq and 265 km north of Schefferville. It is known for its copper, nickel, platinum and palladium potential hosted in differentiated mafic-ultramafic sills.

The property encompasses seven copper, nickel, platinum and palladium prospects and showings, namely Marymac I and II, Lepage, Island, Redcliff, Float, and Nine South. A historical resource was calculated from diamond drill holes completed in the 1970's and 1980's and published in previous exploration reports for four of the previously mentioned mineralized occurrences. It includes 1,088,000 tonnes @ 2.02% Cu, 0.45% Ni, 1.0 g/t Pt and 3.1 g/t Pd for the Lepage and Island zones combined, 1,068,000 tonnes @ 2.09% Cu and 0.51% Ni for the Redcliff prospect, 930,000 tonnes @ 1.60% Cu and 0.43% Ni for Marymac II, and 133,000 tonnes @ 2.10% Cu and 0.43% Ni for the Float prospect. These estimates do not refer to any category of mineral resources or mineral reserves of the NI-43-101 such as stated in the 2014 CIM Definition Standards on Mineral Resources and Mineral Reserves. These estimates are treated as historical information and have not been verified by the Corporation. The Corporation is not treating these historical estimates as a current mineral resource. Anomalous gold and silver values are locally associated with the previously-mentioned mineralized occurrences.

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3. EXPLORATION AND EVALUATION ACTIVITIES (CONT'D)

Exploration work on the property

The Corporation is planning to be active on the project in the upcoming fiscal year. A compilation of all technical datasets is in progress and will be followed by a site visit during Q3-23 that will include prospecting, and sampling of known showings and available historical drillcore. A project reassessment will then follow.

3.6 Lake Tapiatic Property

Property Description

As at April 30, 2022, the Lake Tapiatic Property is composed of 146 mining claims totaling 7,430 ha located in NTS sheets 33G12 and 33G13. All of these claims are 100% owned by the Corporation. The property is located in Eeyou Istchee James Bay (Québec), approximately 110 km east of the Radisson locality and just 2 km north of the La Grande-3 hydroelectric power plant. It is easily accessible all-year round by ground transportation. This property is considered prospective for gold and copper mineralizations.

Dominant lithologies include highly folded wacke, paragneiss, iron formation and basalt forming one of the largest Archean volcano-sedimentary basins near the contact between the La Grande and Opinaca subprovinces. Three strong copper anomalies (>112 ppm Cu; >99.8 percentiles) in lake-bottom sediments were obtained in 1973 and 1974 surveys in the southern part of the property. No precious and/or base metal showing was known inside the limits of the property prior to the Corporation's field operations in 2019. Historical exploration was minimal and apparently guided towards the iron potential of the numerous oxide-facies iron formations found inside and outside the property. The Corporation's fieldwork led to the discovery of three copper showings grading 1.09, 2.88 and 3.60% Cu (grab samples). Channel sampling returned 0.61% Cu over 5 m, 0.41% Cu over 8 m and 0.26% Cu over 5 m on three channels 50 m apart in highly-deformed basaltic rocks. A few quartz veins located 1-2 km NNE of these channels returned anomalous copper contents (0.12 – 0.69% Cu). Gold in these veins reached up to 0.31 g/t Au.

Exploration work on the property

The Corporation has not done any fieldwork on the Lake Tapiatic Property during Q1-23 and is not planning additional work on the property for Fiscal 23.

3.7 Bonfait Property

Property Description

As at April 30, 2022, the Bonfait Property is composed of 194 mining claims totaling 9,940 ha in NTS sheets 33F08 and 33F09. All of these claims are 100% owned by the Corporation. The property is located in Eeyou Istchee James Bay (Québec), approximately 85 km southeast of the Radisson locality and 2 km south of the La Grande-3 airport. It is accessible by boat transportation from the Transtaïga Road and by air transportation. This property is considered prospective for gold mineralization. Numerous gold occurrences surrounding the Au-Cu Zone 32 prospect (O3 Mining Inc.) are located 5 km west.

Geological knowledge of the area is limited to mapping done by the MERN. No historical exploration was done inside the actual limits of the property, except for a few claims in its northwestern portion. The project includes sedimentary rocks belonging to the Opinaca Subprovince in close proximity to the regional contact with the La Grande Subprovince. Dominant lithologies include folded wacke, paragneiss, polymictic conglomerate and pegmatite. No precious and/or base metal showing is yet known inside the limits of the property. The overall geological architecture of the area is considered favourable for gold mineralization especially because it straddles a metamorphic gradient (greenschist to lower amphibolite), a geological setting reminiscent of that in the region of the Éléonore mine.

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3. EXPLORATION AND EVALUATION ACTIVITIES (CONT'D)

Exploration work on the property

The Corporation has not done any fieldwork on the property during Q1-23. Prospecting is planned on the Bonfait Property during Q2-23.

3.8 La Passe Property

Property Description

As at April 30, 2022, the La Passe Property is composed of 80 mining claims totaling 4,117 ha in NTS sheet 33F07. All of these claims are 100% owned by the Corporation. The property is located in Eeyou Istchee James Bay (Québec), approximately 78 km southeast of the Radisson locality. It is accessible by boat transportation on lake Sakami from the Transtaïga Road and by air transportation. This property is considered prospective for gold mineralization. The La Pointe prospect (QPM) is located 16 km southwest whereas the JR gold showing and other nearby mineralized occurrences, also owned by QPM, are located 8 km southwest of the La Passe Property.

Geological knowledge of the area is limited to mapping done by the MERN and scarce exploration mainly located along the shore of lake Sakami. The project includes sedimentary rocks belonging to the Opinaca Subprovince in close proximity to the regional contact with the La Grande Subprovince. Dominant lithologies include folded wacke, paragneiss and pegmatite. No precious and/or base metal showing is yet known inside the limits of the property. The overall geological architecture of the area is considered favourable for gold mineralization especially because it straddles a metamorphic gradient (greenschist to lower amphibolite), a geological setting reminiscent of that in the region of the Éléonore mine.

Exploration work on the property

The Corporation has not done any fieldwork on the La Passe Property during Q1-23 but is planning a prospecting phase for Q2-23.

3.9 Taïga Property

Property Description

As at April 30, 2022, the Taïga Property is composed of 314 mining claims totaling 16,167 ha in NTS sheets 33F06 and 33F07. All of these claims are 100% owned by the Corporation. The property is located in Eeyou Istchee James Bay (Québec), approximately 72 km southeast of the Radisson locality. It is accessible by pickup truck along the Transtaïga Road and by helicopter. This property is considered as highly prospective for gold mineralization.

Most of the property includes rocks belonging to the Langelier Complex and Duncan Intrusions (Superior Province). These geological entities are made up of a wide variety of intermediate and felsic intrusive rocks which have been underestimated for their gold potential over the last decades. The Corporation's recent success in discovering structurally-controlled gold occurrences in these rocks at the Serpent project is the main reason for acquiring the Taïga property. Claims cover large unexplored structural breaks along which circular ultramafic bodies were intruded suggesting the deformation corridors are deeply rooted into the continental crust, a geological setting favourable for gold mineralization.

Exploration work on the property

The Corporation has compiled the few historical data collected inside the limits of the Taïga Property and is planning a first-phase prospecting program for Q2-23 and Q3-23.

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3. EXPLORATION AND EVALUATION ACTIVITIES (CONT'D)

3.10 Pontax Property

Property Description

As at April 30, 2022, the Pontax Property is composed of 287 mining claims totaling 15,323 ha in NTS sheets 33N11 and 32N14. All of these claims are 100% owned by the Corporation. The property is located in Eeyou Istchee James Bay (Québec), approximately 220 km north of Matagami and 100 km northeast of Waskaganish. It is accessible by pickup truck as the Billy-Diamond Highway cuts across the property. Boat transportation along the Pontax River provides good access to the middle portion of the property. This property is considered as highly prospective for gold and base metal mineralizations. A recent geological compilation by the Corporation has revealed the presence of pegmatite dykes that represent a potential for lithium occurrences.

Geological features of the immediate region were outlined by the MERN following mapping done over the past decades. Only limited historical exploration was carried in specific sectors in the eastern part of the property. The region is mainly underlain by folded volcanic and sedimentary units which are part of the Lower Eastmain River greenstone belt (La Grande Subprovince). The mafic to felsic volcanic rocks and subordinate associated iron formations and sedimentary rocks form the Anatacau-Pivert Formation (Eastmain Group). That formation is unconformably overlain by wacke and conglomerate of the Pontax Formation. The northwestern part of the property covers a portion of the structural limit between the La Grande and Nemiscau subprovinces.

Exploration work on the property

The Corporation has compiled scarce historical work done on the property and in the adjacent areas over the past year. A first-phase prospecting program could be deployed during Q3-23. The Corporation is currently looking for a partner to develop and advance the project.

3.11. Radisson Property

Property description

As at April 30, 2022, LaSalle owns 86 mining claims covering 4,451 ha referred to as the Radisson Property (Québec). On March 5, 2018, LaSalle satisfied all outstanding commitments in an option agreement and now holds 100% of the Radisson Property. The property is subject to NSR royalty agreements which include i) a 2% NSR royalty payable to Mr. Gilbert Lamothe and which at any time, LaSalle has retained the right to purchase one-half of the NSR (1%) for \$1,000,000, and, ii) an additional NSR royalty equal to 2% on all minerals mined, produced or otherwise recovered from the property to the beneficiaries of Sunridge Capital Corp. ("Sunridge") in satisfaction of an assignment agreement whereby the original option agreement on the property was acquired by LaSalle from Sunridge. In 2019, the LaSalle obtained the right to purchase one-half of the Sunridge NSR (1%) for \$1,000,000. The property is located in the Eeyou Istchee James Bay Territory (NTS sheet 33F03) 100 km south of the village of Radisson and 505 kilometres north of the town of Matagami and represents an exploration target for gold mineralization as well as for copper, nickel and PGE mineralization. The southwest portion of the property is easily accessible via the Billy-Diamond Highway.

Exploration work on the property

During the period 2011-2014, LaSalle completed a property-wide airborne electromagnetic ("VTEM") geophysical survey along with follow-up prospecting, mapping and ground electromagnetic ("EM") geophysical survey. This work revealed widespread copper-nickel-PGE anomalism associated with a mafic to ultramafic metagabbro, amphibolite and anorthosite layered complex. Grab samples returned up to 4.77% Cu, 1.15% Ni, 0.65 g/t Pt and 1.77 g/t Pd in the vicinity of the MM5 and Eli showings. Anomalous gold-copper-silver mineralization was also discovered by prospecting in several areas in the central portion of the property including the Eli-MM5 trend, Wisht, C4 and Tamarac-Leo and South Flank area.

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3. EXPLORATION AND EVALUATION ACTIVITIES (CONT'D)

Early in 2020, a 43.6 line-km gradient induced polarization (“IP”) survey was completed along with reconnaissance dipole-dipole IP survey widely spaced lines on the eastern and western portions of the property to generate targets in areas that had seen little previous work. The gradient IP survey revealed several moderate to strong chargeability anomalies with axes extending over lengths varying from 475 to 1,200 m that correlate with anomalous surface sampling results in gold and copper mineralization. The northernmost IP chargeability zone extends for over 1,200 m and could reflect disseminated sulphide mineralization possibly related to the westward extension of the MM5 zone to the Eli showing. The reconnaissance OreVision dipole-dipole IP survey outlined 12 chargeability zones believed to be the signature of disseminated sulphide mineralization.

During the month of July 2020, a field crew mapped and prospected the central area of the property, and prospected and conducted soil sampling on the southeastern portion of the property. Geological mapping confirmed that the majority of the copper-nickel mineralization is hosted in gneissic amphibolites that are in direct contact with pyroxenite ultramafics. The amphibolite hosted base metal and associated PGE mineralization is believed to have been remobilized from the nearby ultramafic rocks. High-grade gold values from grab samples ranging from 4.04 to 16.7 g/t Au, with anomalous silver up to 1.7 g/t Ag, were discovered within tonalites on the southern portion of the easterly trending Eli to MM5 zone.

In September 2020, prospecting discovered two new gold zones called Goldhawk and Goldfang. At Goldhawk, mineralization occurs in westerly trending (approximately N290°), steeply south dipping to vertical quartz veins with values ranging up to 12.70 to 90.70 g/t Au. This zone, consists of 1-5% boudinaged, laminated shear quartz veins, containing 1 to 5% pyrite with up to 15% pyrite within the host sheared (strained) diorite wallrock. Locally, 0.5% fine grained tourmaline is associated with the quartz veins. The mineralized diorite is characterized by intense potassic alteration (secondary biotite) and saussuritization, along with red hematite staining. Gold values are associated with anomalous silver at a Au:Ag ratio of 2:1 to 10:1 along with tungsten, molybdenum and lead. The Goldhawk Main Shear corresponds to a moderate chargeability anomaly and the northern edge of a magnetic high. Two additional, parallel shear zones occur 50 m north and 200 m south of the Goldhawk Main Shear. The North Shear is 5 m wide and has been traced over 300 m with assays up to 3.98 g/t Au. The South Shear occurs 200 m south of the Goldhawk Main Shear. This structure is 1 to 5 m wide and has been traced over 250 m with gold assays up to 1.34 g/t Au; and associated molybdenum up to 583 ppm Mo. There are widespread anomalous gold values of 0.2 to 0.5 g/t Au in this new target. Both the North and South Shear Zones have the same style of quartz vein mineralization in sheared diorite as in the Goldhawk Main Shear.

At Goldfang, the shear was mapped and sampled over a strike length of 750 m. The shear is marked by grey-white, granular to weakly laminated quartz veins within a 1 to 2 m wide, highly strained diorite along the northern contact of an amphibolite. This strain zone is characterized by boudinaged quartz veins 2 to 35 cm in width, displaying an average azimuth of 270° and a steep northerly dip. The veins contain 1-2% fine grained, disseminated pyrite and up to 1% chalcopyrite with rare bornite.

A new gold showing called the Talon Zone was discovered in a vein exposure 600 m north and parallel to the Goldhawk shear zones. Initial grab sampling returned grades of 6.46, 1.39 and 1.36 g/t Au and importantly occurs within and is aligned with the regional gold corridor to the southeast as documented by Harfang (see news release dated July 13, 2021).

A 12 hole, 2,654 m drilling program which tested the Goldhawk, Goldfang, MM5, Eli and Wisht targets was completed in mid-August 2021. Analytical results of the first seven drill holes were disclosed in a news release on October 19, 2021, with the remaining five holes disclosed in a news release on November 22, 2021. Four drill holes totaling 1,021 m tested the Goldhawk Zone over 328 m of strike length. All four holes intersected the 10 to 25 m wide Goldhawk Main Shear Zone as well as a new 3 to 6 m wide shear zone at shallow depths and were highlighted by 1.64 g/t Au over 22.40 m (LXR-21-01), 3.01 g/t Au over 6.0 m, (LXR-21-012) and 17.15 g/t Au over 1.0 m (LXR-21-03). Both shears consist of 1-3% laminated sheared quartz veins with 1 to 3% pyrite. The diorite host wallrock locally contains up to 5% pyrite. The shear zones are also characterized by intense alteration along with iron oxide staining and pyrite mineralization.

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3. EXPLORATION AND EVALUATION ACTIVITIES (CONT'D)

Both well mineralized shear zones are hosted within a 50 to 75 m wide gold anomalous (i.e., > 0.050 g/t Au) zone. There is strong assay support for the high-grade intersections with gold grades in the adjacent sheared diorite wallrock ranging from 1.10 to 6.37 g/t Au over 1 to 3 m. Four drill holes totaling 408 m tested the Goldfang Zone over a strike length of 100 m. Gold mineralization was intersected in one of these drill holes and returned 7.74 g/t Au over 1.13 m. Silver and base metal mineralization was intersected in two of these drill holes. These intersections contain anomalous to high-grade silver, up to 219 g/t Ag, anomalous copper, with values up to 1,040 ppm Cu, and anomalous to high-grade molybdenum, with values up to 4,910 ppm Mo. This mineralization is hosted in narrow quartz veins and irregular fractures with 1-2% disseminated chalcopyrite, pyrite, pyrrhotite and molybdenite within altered amphibolite and felsic dykes. These metre-scale intersections are part of wider (i.e., 2 to 7 m) zones with anomalous values. Assay results for drill holes 8-11 on the MM5, Eli and Wisht targets returned low gold values.

Assay results were also released on November 22, 2021 from systematic prospecting, geological mapping and bedrock sampling along the northwest extensions of the newly discovered North and South Shear Zones at the Goldhawk target extensions to the Talon Zone and the interpreted northwest trending, gold anomalous structures that extend through the large swamp north of the Goldhawk Main Shear. A total of 266 grab samples were collected during the expanded surface program resulting in several new discoveries. Seventy-two (72) of the 266 samples returned gold assays above 0.10 g/t Au with five samples assaying 10.60, 10.75 (two), 12.45 and 37.4 g/t Au. The Goldhawk Zone was extended 1,200 m along strike to the northwest of the original discovery. This extension, known as Goldhawk Extension, is defined by several quartz veins up to 1.0 m wide with up to 5% pyrite hosted in sheared diorite returned 0.53 to 37.4 g/t Au from grab samples over a strike length of 600 m. These results demonstrate similar metal associations to the Goldhawk Zone, which include silver grades up to 2.7 g/t Ag, anomalous tungsten, molybdenum and lead. The Talon Zone (August 24, 2021 news release) was extended 400 m along strike to the southeast. Several quartz veins up to 0.5 m wide with up to 5% pyrite hosted in sheared diorite returned grab sample assays ranging from 0.52 to 10.75 g/t Au and have a similar metal association to the Talon Zone. The northwest strike extension of the Goldfang Zone continues to return significant gold results with grab sample assays ranging from 1.06 to 10.75 g/t Au. A new zone, the 45 Zone was discovered parallel to the Serpent ultramafic body and returned grab sample assays ranging from 1.29 to 5.12 g/t Au. The 45 Zone exhibits similar metal associations with the Goldfang Extension, and which include silver grades up to 20.60 g/t Ag and up to 0.3% Cu. LaSalle also released results from its trenching program at Goldhawk and Talon. At Goldhawk, thirty (30) channel samples totaling 62.00 m were collected over an area measuring 400 m by 100 m centred over the area tested by drilling. Twenty-one (21) of the 30 channels returned reportable gold intercepts ranging from 1.42 g/t to 30.20 g/t Au over widths ranging 0.40 m to 3.00 m in length. Multiple, high-grade shear zones were sampled with the most significant intervals including 11.85 g/t Au over 2.00 m (CH3), 20.30 g/t Au over 1.00 m (CH-24), 30.20 g/t Au over 0.50 m (CH-19-1), and 30.10 g/t Au over 0.50 m (CH-16). At the Talon Zone, located 600 m north of the Goldhawk corridor, 52 samples were collected from 12 channels (Table 2) in two separate 10 m wide outcrop exposures. Eight (8) of the 12 channel samples returned reportable gold intercepts ranging from 1.03 to 12.48 g/t Au over 1.00 to 2.00 m widths. Visible gold was noted in channel sample CH-37, corresponding to 12.48 g/t Au over 1.90 m. The mineralized shear zone has been identified over a 50-m strike length that is oriented N290 to 300°.

LaSalle completed a 4-hole drill program (LXR-22-013 to LXR-22-016) totalling 1,182 m during winter 2022. The drilling contract was awarded to RJLL Drilling Inc. (Rouyn-Noranda, Québec). Drill holes were distributed along two transects and tested the possible continuity of the gold mineralization between Goldhawk and Goldhawk Extension. All of these four holes intersected one gold interval with a metal factor >5 (g/t x m) with the best interval at 4.76 g/t Au over 1.49 m in LXR-22-014. Gold intercepts are found in shear zones developed in diorite and adjacent gneiss. Gold was observed in LXR-22-014 and LXR-22-016.

Exploration work planned for Q2-23 include prospecting, detailed mapping in specific areas and soil sampling. Terrane Geoscience was awarded a contract to complete a two-week structural study in priority sites. The summer program was deployed in the beginning of June and is conducted simultaneously with the one on Serpent. The main common objective is to advance the understanding of the gold system and the structural controls on both properties in order to define first-priority drill targets.

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3. EXPLORATION AND EVALUATION ACTIVITIES (CONT'D)

3.12. Blakelock Property

Property description

As at April 30, 2022, LaSalle owns 340 contiguous mining claims covering 6,977 ha referred to as the Blakelock Property (Ontario). On October 25, 2018, LaSalle entered into an agreement with Lake Shore Gold Corp. ("Lake Shore") and its parent, Pan American Silver Corp. (formerly, Tahoe Resources Inc.), wherein LaSalle acquired 100% of its Blakelock Property. In order to complete the acquisition, LaSalle successfully incurred qualifying exploration expenditures on the property before December 20, 2021. In addition, Pan American Silver retains a NSR royalty equal to 2% on all minerals mined, produced, or otherwise recovered from the property, as defined in and governed by the NSR Royalty Agreement dated December 14, 2018. LaSalle retains the right to buyback one half (1%) of the Pan American Silver NSR at any time in the future for a purchase price of \$1,000,000. On June 29, 2021, Maverix Metals Inc. announced the acquisition of the Pan American Silver NSR. The Blakelock Property is located along the same deformation corridor that is host to the Casa Berardi Gold Mine currently being operated by Hecla Mining Co. LaSalle believes that Blakelock has the potential to host gold mineralization typical of the Casa Berardi Gold Mine.

Exploration work on the property

Previous owners of Blakelock, including Lake Shore Gold Corp., a privately held subsidiary of Pan American Silver, encountered drill intersections such as 10.91 g/t Au and 97.45 g/t Ag over 10.25 m, and 6.16 g/t Au and 17.7 g/t Ag over 4.55 m (1988), 15.68 g/t Au over 1.50 m (2006), 3.05 g/t Au over 1.10 m (2008) and 28.41 g/t Au over 2.40 m (2010) on the Porphyry Creek Zone.

In December 2020, a 5-hole, 1500 m diamond drill program was initiated to test continuity of gold mineralized zones at the Porphyry Creek area with only two holes completed totaling 486 m due to inclement weather conditions. The holes cut a sequence of massive to locally pillowed metavolcanics and tuffaceous rocks along with altered quartz diorite and identified a deformation/shear zone within the diorite that strikes roughly east-west and dips at 74° to the north. A set of narrow quartz veins ranging <1 cm to 30 cm in thickness are exclusively hosted by the quartz diorite, oriented subparallel to the shear and dip shallowly at 35 to 40° north. Alteration within the diorite consists of chlorite, epidote, carbonate, potassium feldspar and biotite. The most significant drill intersections are related to quartz vein intervals and were from hole LXB20-001 which returned 2.42 g/t Au over 1.0 m from 119.0 m depth, and hole LXB20-002 which returned 1.01 g/t Au over 1.22 m from 260.98 m depth.

In May 2021, an aerial LiDAR survey and a high-resolution helicopter-borne magnetic gradiometer survey were completed on the property. This data will be used to help define the structural framework of the property and plan the next phase of exploration.

No exploration work was conducted on the Blakelock Property during Q1-23 and no field work is planned for Q2-23. The Corporation is contemplating an exploration program for Winter 2023 which would consist of line-cutting followed by IP geophysics.

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3. EXPLORATION AND EVALUATION ACTIVITIES (CONT'D)

3.13 Egan Property

Property description

As at April 30, 2022, LaSalle owns 454 contiguous mining claims covering 11,720 ha referred to as the Egan Property (Ontario). Egan was optioned in August 2020 based on the 2019 discovery by the vendors of the E1 high-grade gold showing. LaSalle can earn a 100% interest in the Egan Property by making \$350,000 in cash payments including \$20,000 on signing (paid), \$20,000 in six months of signing (paid) and \$60,000 (paid), \$80,000, and \$170,000 on each anniversary. LaSalle must incur \$400,000 (completed) in exploration expenditures by the third anniversary of signing. The Vendors also received 200,000 shares of LaSalle on signing, and 200,000 shares on the first and second anniversaries and 300,000 shares on the third anniversary of signing. The Vendors retain a 2% NSR of which LaSalle retains the option to buy back one-half (1%) at any time for \$1,500,000 and a right of first refusal over the remaining NSR.

In September 2021, LaSalle further expanded and further consolidated Egan through two separate transactions involving purchase agreements increasing the total land area to 11,720 ha and 454 claims. A purchase agreement was completed to obtain a 100% interest in a block of 30 claims covering 642 ha in the northeast area of the property in exchange for a cash payment of \$15,000 and the issuance of 100,000 common shares of LaSalle. The Vendors have also been granted a 2% NSR royalty, half of which may be purchased at any time by LaSalle for \$1,000,000. The second transaction was on a block of six claims in the south-central portion of the property and was acquired by granting a 2% NSR royalty to the owners, half of which may be purchased by LaSalle at any time for \$1,000,000.

The property is strategically located near three actively producing gold mining camps (Timmins, Kirkland Lake, Matachewan) which collectively have produced greater than 115 M oz gold. The high-grade gold E1 showing consists of a shear zone hosted, quartz vein stockwork. The shear zone crosscuts the Bradley Lake ("BL") syenite and was discovered following logging road building operations by a forestry company exposed various outcrops of bedrock. Syenite intrusions show a close spatial relationship with several gold deposits in the region including Alamos' Young Davidson Mine (3 M oz), the past producing Ross Mine (1 M oz), Kirkland Lake Gold's Macassa (5 M oz), and Holt-McDermott (3 M oz).

Exploration work on the property

Work completed in 2020 consisted of prospecting and geological mapping. The initial focus was the E1 and E2 gold zones within and adjacent to the BL syenite, which is part of a multi-phase felsic intrusive body that intruded an east-west trending sequence of mafic metavolcanic rocks. This work confirmed the northeast trending E1 shear zone with quartz vein stockworks within a syenite, which contained high-grade gold. The nine grab samples collected were anomalous in gold with values that ranged from 0.09 to 63.70 g/t Au, including individual selected grab samples yielding 22.70 and 4.70 g/t Au.

At the E2 shear zone, easterly trending laminated quartz veins are hosted by mafic metavolcanics. Zones of northerly trending sigmoidal quartz-ankerite veins with anomalous gold values ranging from 0.1 to 4.51 g/t Au were identified. The same program led to the discovery of the E3 Zone (news release May 17, 2021) in the southern portion of the property. The E3 Zone consists of an easterly trending shear zone of sulphidic schist with 10-20% pyrite and 5-15% narrow quartz veins hosted in chloritic mafic metavolcanics. The mineralized zone is wide open along strike. Two grab samples returned values of 26.9 g/t and 15.7 g/t Au.

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3. EXPLORATION AND EVALUATION ACTIVITIES (CONT'D)

In 2021, a field program was conducted during May and June beginning with an aerial LiDAR survey covering 117 km² and an 828-line km high-resolution helicopter-borne magnetic gradiometer survey. This was followed with a field program consisting of geological mapping, prospecting and sampling over certain portions of the property and which evaluated areas to focus on with a more comprehensive exploration program in the fall. The results of the field program were announced in October. Of the total 141 rock samples analyzed, five (5) returned assays of greater than 1 g/t gold, and ten (10) samples returned assays between 0.1 and 1 g/t Au. These were highlighted by the discovery of additional high-grade gold at the E3 Zone with individual grab samples returning 44.70 and 19.00 g/t Au. This showing is 8 to 10 m wide and has been outlined over 25 m of strike length. These high-grade samples consisted of chlorite schist with cross-cutting 0.5-1.0 cm quartz veins, 1-2% fine-grained pyrite and minor chalcopyrite from within an 8-10-m-wide zone. Additionally, anomalous gold in bedrock results 0.1 to 0.2 g/t Au from grab sampling extended the E3 zone 750 m along strike to the northwest hosted by chlorite schist and quartz veins and at the contact between the mafic volcanics and gabbroic intrusives.

Evaluation of the LiDAR and airborne magnetic survey datasets revealed several geological structures deemed favourable for gold mineralization and which were incorporated into the Fall field program for evaluation. These include a set of northeast-trending features on the northeastern portion of the property within the BL syenite body, and which may represent extensions of the E1 structure 5 km to the southwest. The airborne magnetic survey provided further definition of geological features and identified areas of structural complexity on the property that correlate with the E3 gold zone. In late September, LaSalle received its exploration permits from the Ontario Ministry of Energy, Northern Development and Mines.

In early October 2021, a comprehensive field exploration program was initiated consisting of 75 km of IP geophysics over priority target areas, geological mapping, prospecting, soil and till sampling, followed by hand stripping. LaSalle published a news release on January 25, 2022 disclosing strong gold in soil geochemical results up to 1.52 and 1.9 g/t Au in the vicinity of E1 zone. Integration of geochemical and geophysical anomalies with LiDAR and airborne magnetic surveys indicate several compelling targets.

Field work resumed on the Egan Property in late May 2022 and which was a continuation of the Fall 2021 program which was suspended due to winter conditions and was preceded by some compilation work completed during Q1-23. Field work conducted by a crew of four people included soil sampling and brief prospecting in the vicinity of E1 and E3 zones. The soil survey was elaborated to refine the previous successful 2021 Fall survey. Prospecting investigated the underexplored areas and chargeability axes detected by the IP survey. A total of 248 B-horizon and 31 grab samples were collected and shipped to ALS laboratories. Additional field work is expected before the end of Fiscal 23, including a diamond drill program depending on the pending results.

3.14 Selbaie Property

Property description

As at April 30, 2022, LaSalle owns 6 mining claims covering 334 ha referred to as the Selbaie Property (Québec) (NTS sheet 32E15). The property is located 12 km east of the past producing copper-zinc-gold Selbaie Mine and has excellent road access. It is located 80 km west of Matagami. The property was acquired by staking based on its favourable geological setting and exploration potential for hosting similar mineralization to the Selbaie Mine but also for shear zone hosted mesothermal gold mineralization. LaSalle holds a 100% interest in the property. The claims cover the eastern flank of the Brouillan Pluton and the adjacent undifferentiated volcanics of the Brouillan-Fenelon Group (Abitibi Subprovince).

Exploration work on the property

LaSalle previously completed a compilation of geological data, airborne magnetometer/electromagnetic geophysical surveys and ground IP geophysics. The property was reduced to six claims to focus over the IP anomalies along the interpreted volcanics/intrusion contact, a favourable setting to gold mineralization. An aerial LiDAR survey covering 28 km² was completed in May 2021.

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3. EXPLORATION AND EVALUATION ACTIVITIES (CONT'D)

No exploration work has been conducted on the property in Q1-23 and no activity is planned for Q2-23.

3.15 Projects Generation

During Q1-23, the Corporation continued its geological compilation program for the acquisition of new strategic gold and base metal properties in Québec.

A block of 73 contiguous claims (4,077 ha) located 5 km north of the Douay gold prospect owned by Maple Gold was acquired by map designation in June 2020 following a geological compilation. This asset, referred to as the Douay North claims, is located along the northern Casa Berardi Deformation Corridor in the Abitibi greenstone belt. The Corporation has never proceeded to any exploration work on these claims since their acquisition.

June 29, 2022

(s) Ian Campbell

Ian Campbell
President and CEO

(s) Yvon Robert

Yvon Robert
CFO