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Company Profile

Harfang Exploration was created in early 2022 through the merger of LaSalle Exploration and Harfang, and the resulting company holds an extensive portfolio of ~13 projects in Ontario and Quebec covering gold, base metals and lithium. Primary properties are the Serpent-Radisson and Lake Menarik/Menarik East gold projects in the James Bay region of Quebec, and the Egan gold project in the Timmins-Kirkland Lake camp of Ontario. The Pontax Li-Ta project has been optioned out to Li-FT Power, and initial field assessment is being conducted on the Taiga gold property. No work is currently planned for the remaining projects and may be farmed-out to interested parties.



Source: BigCharts.com

Market and Company Data

Ticker	HAR-V	Shares-basic O/S (M)	57.7
Price	\$0.21	Shares-FD (M)	63.4
Risk	N/A	Market Cap (M)	\$12.1
52-Wk High-Low	\$0.63-\$0.17	Float O/S (M)	57.7
Working Cap (M)	\$9.0	Daily Vol (K)	18.5

Key Mgmt/Directors	Major Shareholders	
Ian Campbell, Pres. & CEO & Director	Caisse de Depot	4.1%
Jean-Pierre Janson, Chair & Director	Crescat Capital	2.2%
Andre Gaumond, Director	Dan Innes	1.1%
Dan Innes, Director	Andre Gaumond	1.0%
Vincent Dube-Bourgeois, Director		
Karen Rees, Director		
Sylvie Prud'home, Director		

Primary Property/Regional Focus/Resources

Holds an extensive portfolio of exploration properties and interest in projects in Ontario and Quebec covering gold, base metals, and lithium.

Source: Company reports

Prices as of November 25th, 2022

All figures in C\$ unless otherwise noted

A Portfolio Approach to Successful Exploration

An extensive holding of exploration properties covering gold, base metals and lithium. The MD&A documents separate ~13 property holdings in the James Bay and Ungava regions of Quebec, and two property holdings in Ontario – one in the Timmins-Kirkland Lake camp, and another in the Casa Berardi deformation belt (Exhibit HAR-1). Of these projects, active gold exploration work is being carried out on the Serpent-Radisson claim block and the Lake Menarik property, both in James Bay. An initial field assessment is being carried out on the Taiga property, also in the James Bay area. In the Timmins-Kirkland Lake camp of Ontario is the Egan property where field work is being conducted in the search for gold. Of the remaining properties, a 70% interest in the Pontax Li-Ta projects has been optioned out to Li-FT power who have a commitment to spend \$5.1M over six (6) years.

Selected drill-testing phase at Serpent-Radisson. Extensive field assessment has been completed on the 100% owned Serpent-Radisson claim block, and targets of both gold and gold-copper have been identified. One gold-in-till target has been drilled already and had significant gold intersections (1.64 g/t to 4.33 g/t, and up to 47.1 g/t over 0.7m). In a separate part of the property, trenching of an IP anomaly yielded copper-gold occurrences of up to 1.0% Cu, 0.21 g/t Au and 7.9 g/t Ag over 12.9m. In addition, a pegmatite body discovered during the most recent field season is to be assessed further. The next phase of work is to conduct follow-up assessment work and drill testing. Approximately \$1.3M has been spent on the project in 2022 and it has been the most significant focus of exploration activity to date (Exhibit HAR-2).

Remaining exploration activities are at the drill-targeting stage. At Lake Menarik, exploration work in 2022 included prospecting and mapping, and channel sampling. Two separate target areas have been identified, one gold and silver target and another which is an occurrence of chromium and nickel-copper (Menarik East). Currently geological compilation is being done to define precise drill targets. On the Egan project in the Timmins-Kirkland Lake camp, a comprehensive program of prospecting and mapping was completed in 2022, and it is expected that a winter 2022/2023 season will proceed which may involve initial drill testing. However, no specific program has been announced. The target is a syenite associated occurrence of gold found in bedrock. An initial first-phase program of prospecting was also conducted on the Taiga property, and the Pontax Li-Ta property was optioned to LiFT Power in mid-2023 who have committed to spend \$5.1M over six (6) years.

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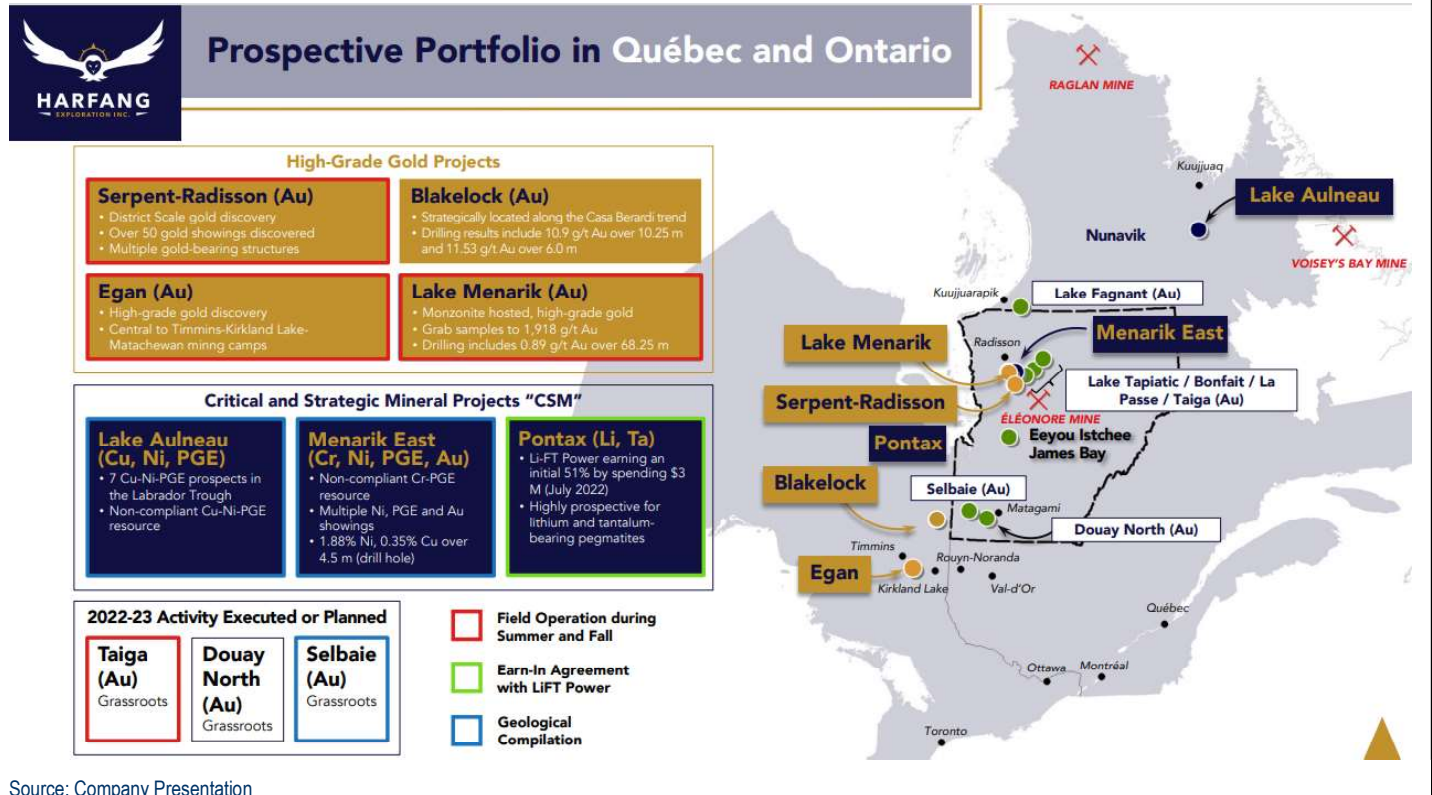


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Exhibit HAR-1. Portfolio and Location of Exploration Projects.





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Exhibit HAR-2. Priority 2022/23 Exploration Activities.

Merger Completed between Harfang and LaSalle

*TBD: To Be Determined



Source: Company Presentation