



HARFANG COMPLETES A FLOW THROUGH PRIVATE PLACEMENT

Montreal, Québec, May 2, 2023 - Harfang Exploration Inc. (“**Harfang**” or the “**Corporation**”) (TSX-V: HAR) announces the closing of a non-brokered private placement (the “**Offering**”) consisting in the issuance of 953,437 flow-through common shares at a price of \$0.32 per share for an amount of \$305,100.

Insiders of the Corporation have participated in the Offering for an amount of \$58,400 under the same terms and conditions as the other investors. The participation of these insiders is exempt from the formal valuation and shareholder approval requirements under Regulation 61-101 respecting Protection of Minority Holders in Special Transactions. The exemption is based on the fact that the market value of such participation or the consideration paid by such insider does not exceed 25% of the market capitalization of the Corporation.

All securities issued in connection with the Offering are subject to a hold period of four months and one day. The Offering is subject to the approval of the TSX Venture Exchange.

Finders fees aggregating \$5,060 were paid to third parties dealing at arm’s length with Harfang.

The proceeds of the Offering will be used to advance the Corporation’s gold and lithium exploration projects in the Eeyou Istchee James Bay region of Québec.

About Harfang Exploration Inc.

Harfang Exploration Inc. is well financed mineral exploration company with approximately \$7.4 M in the treasury as of March 31, 2023 and is one of the largest landholders in the James Bay region. Harfang is technically driven with the primary mission to discover ore deposits in Québec and Ontario. The Corporation is managed by an experienced team of industry professionals with a proven track record of success, controls a portfolio of highly prospective projects and has a strong financial position. Harfang is dedicated to best practices through engagement with all stakeholders and commitment to the environment.

On behalf of the Board of Directors and for further information, please contact:

Ian Campbell
President and Chief Executive Officer
Tel: 647 680-3820
Email: icampbell@harfangexploration.com
Web: www.harfangexploration.com

Cautionary Statement Regarding Forward-Looking Information

The information in this news release includes certain information and statements about management’s

view of future events, expectations, plans and prospects that constitute forward-looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward-looking statements. Any number of factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although Harfang believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statements will prove to be correct. Except as required by law, Harfang disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction. The securities described herein may not be offered or sold in the United States absent registration or an exemption from registration.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.