



# HARFANG

EXPLORATION INC.

Corporate Presentation | September 2023

TSXV:HAR



**HARFANG**  
EXPLORATION INC.

## FORWARD-LOOKING STATEMENTS

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This presentation contains forward-looking information within the meaning of applicable securities legislation, which reflects the Corporation's current expectations regarding future events. Such statements can be recognized by the terms "forecast", "anticipate", "consider", "foresee" and other terms and similar expressions. In this presentation there is forward-looking information based on a number of assumptions and subject to a number of risks and uncertainties, many of which are beyond the Corporation's control that could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to, the factors discussed under "Risk Factors" in Section 16 of the Company's Management Discussion and Analysis filed on SEDAR at [www.sedar.com](http://www.sedar.com). Any forward-looking information included in this presentation is based only on information currently available to the Corporation and speaks only as of the date on which it is made. Except as required by applicable securities laws, the Corporation assumes no obligation to update or revise any forward-looking information to reflect new circumstances or events.

### TECHNICAL CONTENT

Technical content within this presentation concerning the Serpent-Radisson Project is derived from the technical report prepared for Harfang Exploration Inc. and LaSalle Exploration Corp. dated January 31, 2022 by GeoVector Management Inc. and from work completed by Harfang and LaSalle since the effective date of the technical report.

Technical content within this presentation concerning the Blakelock Project is derived from the technical report prepared for LaSalle Exploration Corp. dated September 30, 2019 by Geologica Groupe-Conseil Inc. and from work completed by LaSalle since the effective date of the technical report.

The technical reports are available at [www.sedar.com](http://www.sedar.com) under the profile of LaSalle Exploration Corp.

The technical information in this presentation has been prepared and approved by François Huot, P.Geo, Vice President, Exploration at Harfang, and Ian Campbell, P.Geo, President and CEO at Harfang, both a non-independent "qualified person" as defined by National Instrument 43-101 (NI 43-101) Standards of Disclosure for Mineral Exploration Projects.

# HARFANG: A Discovery Driven Exploration Company



- 1 Experienced Management and Board**  
Track record of success in exploration and business development
- 2 Strategy – Explore, Partner, Monetize Projects**  
Maximum exposure for shareholders
- 3 Tier 1 Jurisdiction**  
Eeyou Istchee James Bay and Abitibi districts of Québec and Ontario

- 4 Technically Driven Business Approach**  
Systematic and science driven, with boots on the ground
- 5 Strong Financial Position**  
Solid cash position (\$6.2 M, Sept. 1, 2023)
- 6 Commitment to Best Practices**  
Care and governance with our engagement, social licence and the environment

## MANAGEMENT TEAM



**Ian Campbell**  
President and Chief Executive Officer



**François Huot**  
Vice President, Exploration



**Yvon Robert**  
Chief Financial Officer



**Marc Pothier**  
Corporate Secretary and Legal Advisor

## BOARD OF DIRECTORS



**Jean-Pierre Janson**  
Director, Chair

- Chairman of Midland Exploration
- Former Managing Director at Richardson GMP Limited



**Karen Rees**  
Director, Chair of Compensation and Governance

- Former VP Exploration/Secretary at Temex Resources Corp.
- 30+ years experience in the mineral exploration industry



**Daniel G Innes**  
Director

- Geologist and Former CEO of Lake Shore Gold Corp.
- 35+ years experience in the mineral exploration industry



**Ian Campbell**  
Director

- Former President and CEO of Temex Resources
- 35+ years experience in the mineral exploration industry



**Vincent Dubé-Bourgeois**  
Director, Chair of Audit Committee

- Founder, Director and CEO of Goldspot Discoveries Corp.



**Sylvie Prud'homme**  
Director

- Geologist and former Manager, Investor Relations for Osisko Mining Corporation
- 35+ years experience in the mineral exploration industry



# Gold and Lithium in James Bay (Québec) and Ontario

## High-grade Gold Projects

### Serpent-Radisson (Au-Cu-Li)

- District-scale gold endowment with >50 showings
- Multiple gold-bearing structures
- Spodumene discovery in Li-Cs-Ta pegmatite

### Lake Menarik (Au)

- Monzonite-hosted high-grade gold
- Grab samples to 1,918 g/t Au
- Drilling includes 1.15 g/t Au over 47.0 m

### Egan (Au)

- Central to Timmins-Kirkland Lake-Matachewan mining camps
- High-grade gold discovery in syenite

### Blakelock (Au)

- 15 kilometres along the Casa Berardi trend
- Drilling results include 10.9 g/t Au over 10.25 m and 11.53 g/t Au over 6.0 m

## Critical and Strategic Minerals Projects “CSM”

### La Passe (Li, Au)

- Sedimentary rocks and peraluminous pegmatite dykes along the La Grande-Opinaca contact

### Ewart (Li)

- Banded peraluminous pegmatite dykes enriched in beryllium

### Pontax (Li, Ta, Au)

- Li-FT Power earning an initial 51% by spending \$3 M (July 2022)
- Highly prospective for lithium and tantalum-bearing pegmatites
- Greenstone belt prospective for gold along the Billy-Diamond Highway

### Lemare (Li)

### Ross (Li)

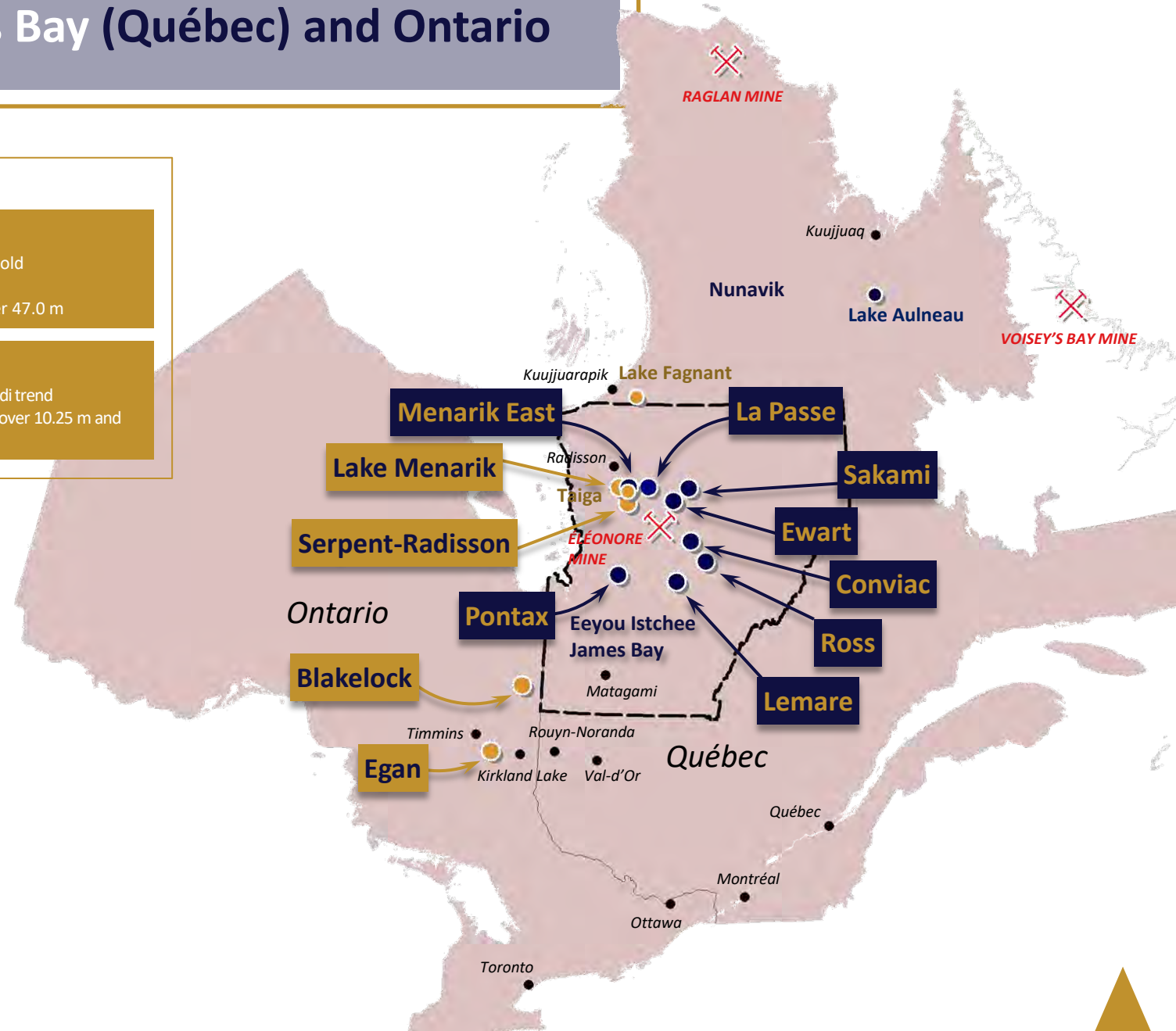
### Conviac (Li)

### Sakami (Li)

- Lake Seds Anomalies (Li, Be)
- Occurrences of pegmatite
- Near limits of subprovinces

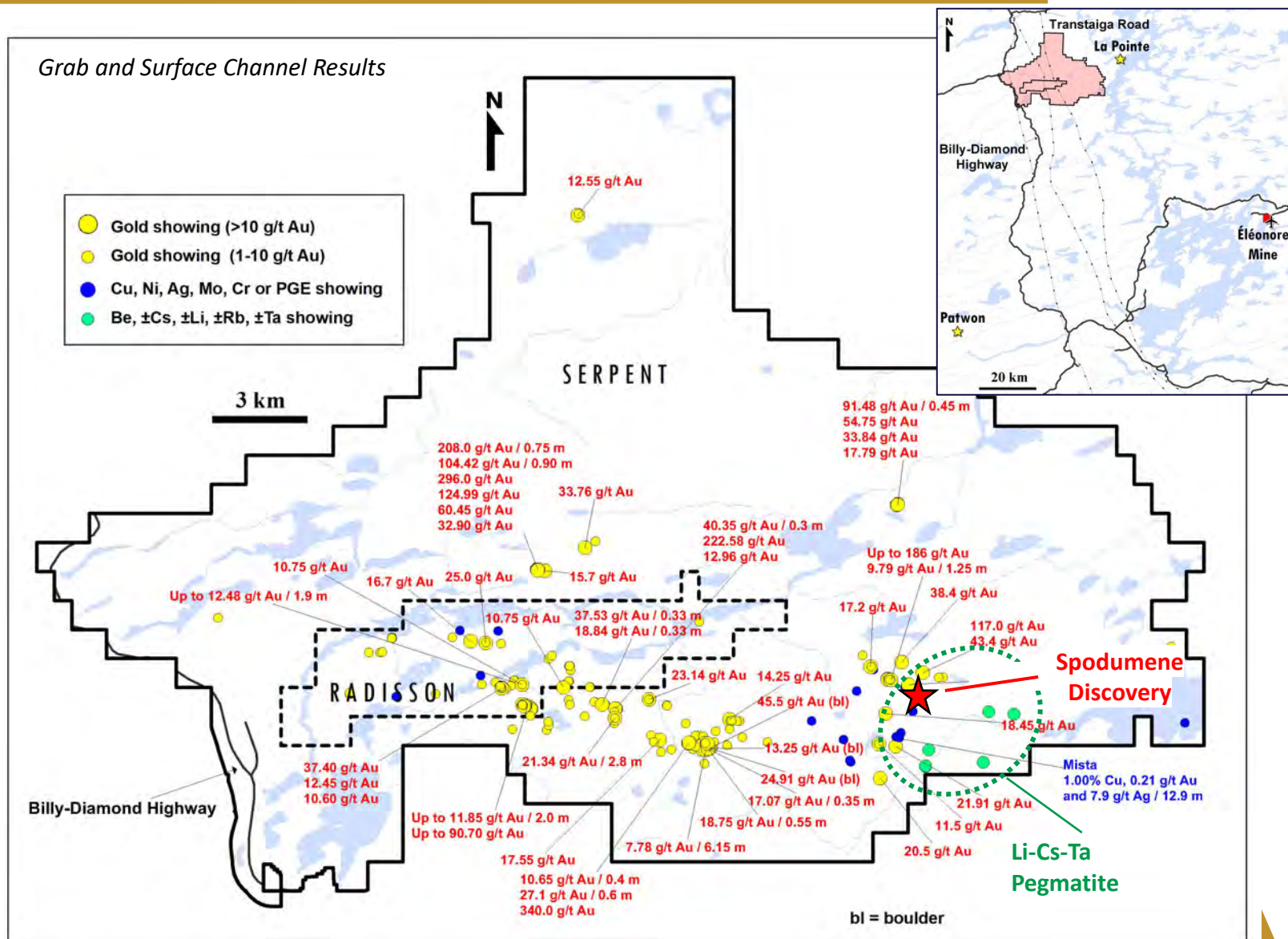
### Menarik East (Cr, Ni, PGE, Au)

- Non-compliant Cr-PGE resource in a mafic-ultramafic complex
- Multiple Ni, PGE and Au showings
- 1.88% Ni, 0.35% Cu over 4.5 m (drill hole)



# Serpent-Radisson: Developing a District-Scale Gold Play next to LCT Pegmatite Dykes

- Discovery of >50 gold showings
  - Up to 340 g/t Au (grab), 7.78 g/t Au over 6.15 m (channel), and 2.52 g/t Au over 19.65 m and 1.64 g/t Au over 22.40 m (DDH)
- Mista showing (Cu, Au, Ag,  $\pm$ Bi,  $\pm$ Te)
  - 1.00% Cu, 0.21 g/t Au and 7.9 g/t Ag over 12.9 m in an arenite/quartzite-hosted quartz stockwork
  - Copper mineralization associated with a 650 m-long chargeability anomaly
- Numerous high-grade gold occurrences along structural corridors stretching over 20 km (nearly half the Val-d'Or mining camp)
- Discovery of spodumene in anomalous lithium and rare elements (Cs, Ta, Be) in fertile and complex pegmatites in eastern Serpent
  - Several occurrences in spodumene scattered over a 1 km distance, analytical results pending
  - Boulder field with spodumene-bearing pegmatite floats
- Large part of the combined property remains unexplored
  - 988 claims (50,843 ha), 100% Harfang





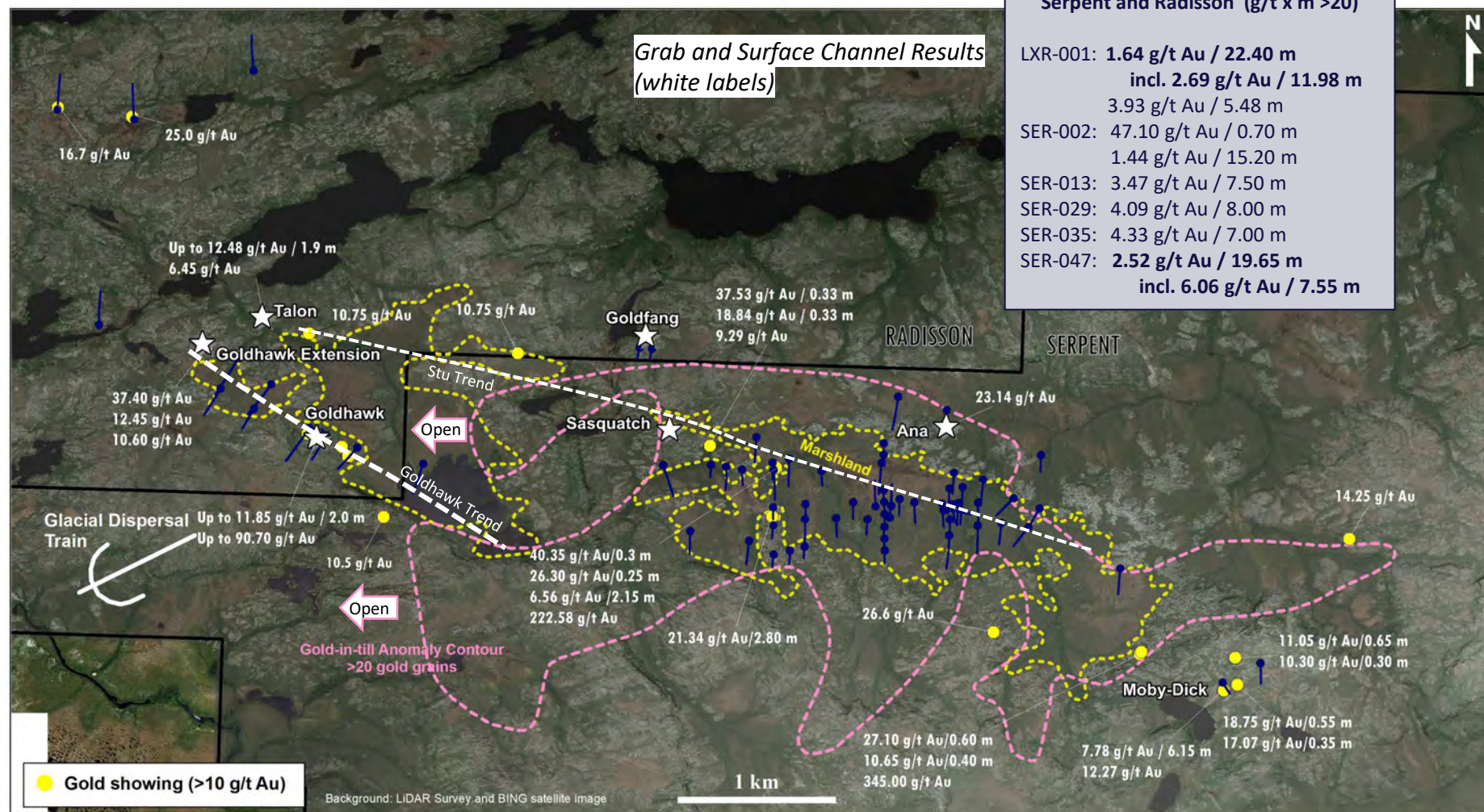
# Serpent-Radisson:

## Gold Zones Confirmed by Drilling Up-ice of the Gold-rich Till and Soils

- Significant gold intervals were hit by drill holes up-ice from the gold-in-till anomaly (pink stippled contour on the figure)
- The till and soil anomalies may have different bedrock sources for gold (e.g., the Stu and Goldhawk trends and NE-SW shear zones)
- The till and soil anomalies remain open toward the southwest and west (former Radisson property)
- Total drilled: 14,949 m (76 holes)

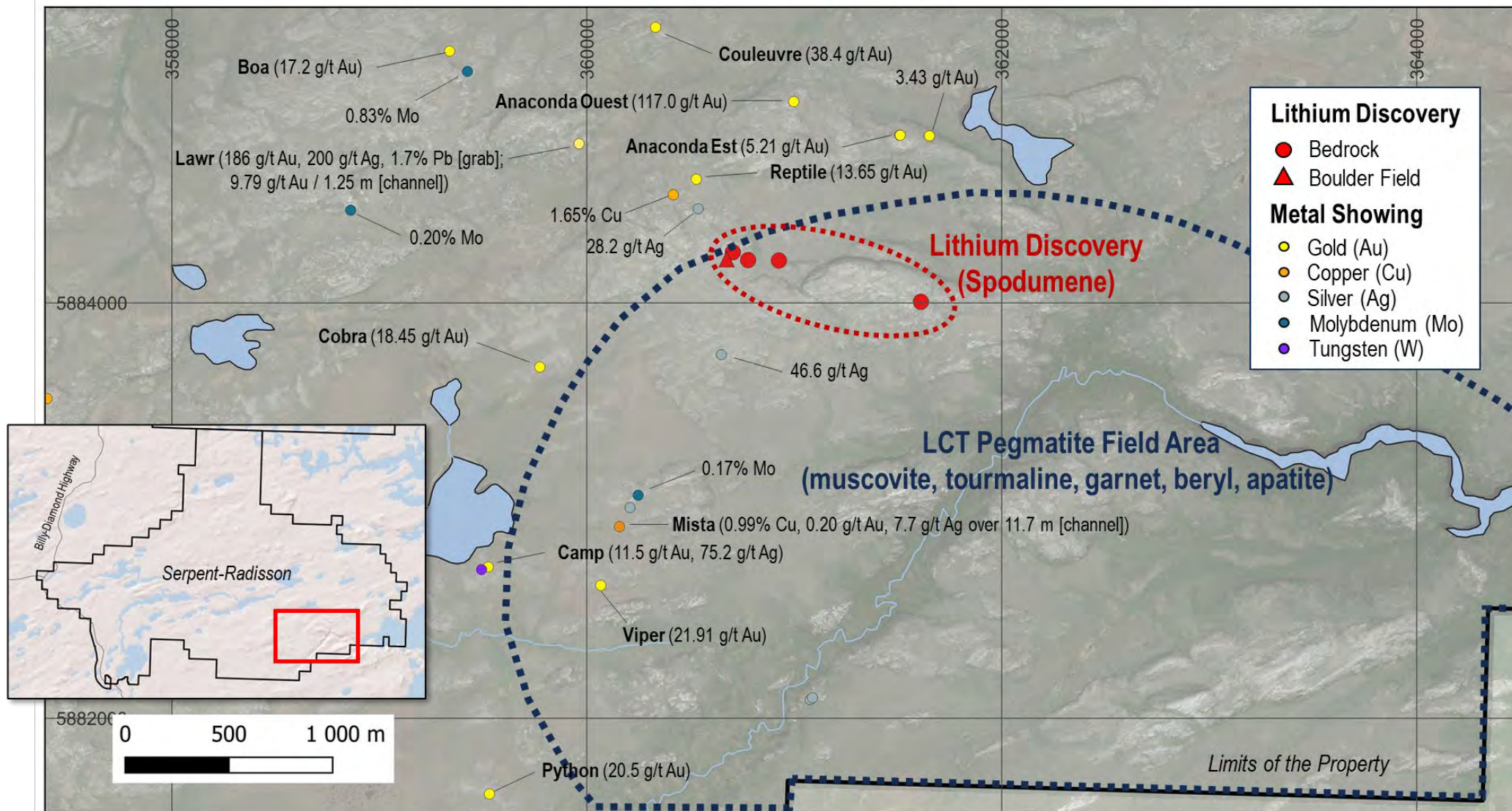
### Most Significant Intervals in DDH on Serpent and Radisson (g/t x m >20)

LXR-001:	1.64 g/t Au / 22.40 m
	incl. 2.69 g/t Au / 11.98 m
	3.93 g/t Au / 5.48 m
SER-002:	47.10 g/t Au / 0.70 m
	1.44 g/t Au / 15.20 m
SER-013:	3.47 g/t Au / 7.50 m
SER-029:	4.09 g/t Au / 8.00 m
SER-035:	4.33 g/t Au / 7.00 m
SER-047:	2.52 g/t Au / 19.65 m
	incl. 6.06 g/t Au / 7.55 m



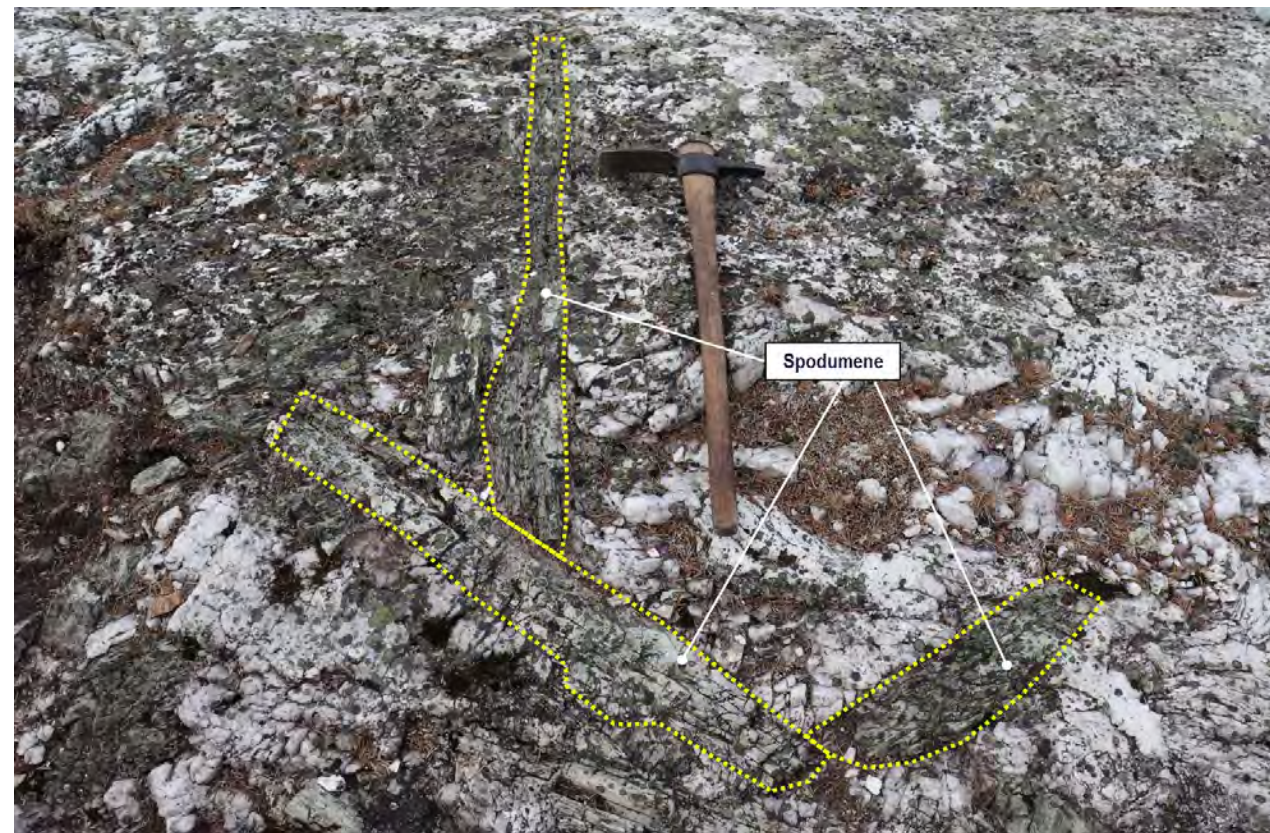


# Serpent-Radisson: Polymetallic Mineralization around the Lithium Discovery





## Serpent-Radisson: Lithium Discovery – Outcrops and Boulder Field with Spodumene





# Serpent-Radisson: Advancing to the Next Exploration Phase (Gold and Lithium)

- Detailed heliborne magnetic survey completed in December 2022
  - ✓ 50 m spaced lines on Radisson and in a specific area on Serpent (**NEW DATA**)
- Planned work for 2023 and 2024
  - ✓ Field investigation in targeted high-priority areas (gold and lithium)
  - ✓ Initiate the complete review of the database
  - ✓ Additional drilling on priority targets (2024)

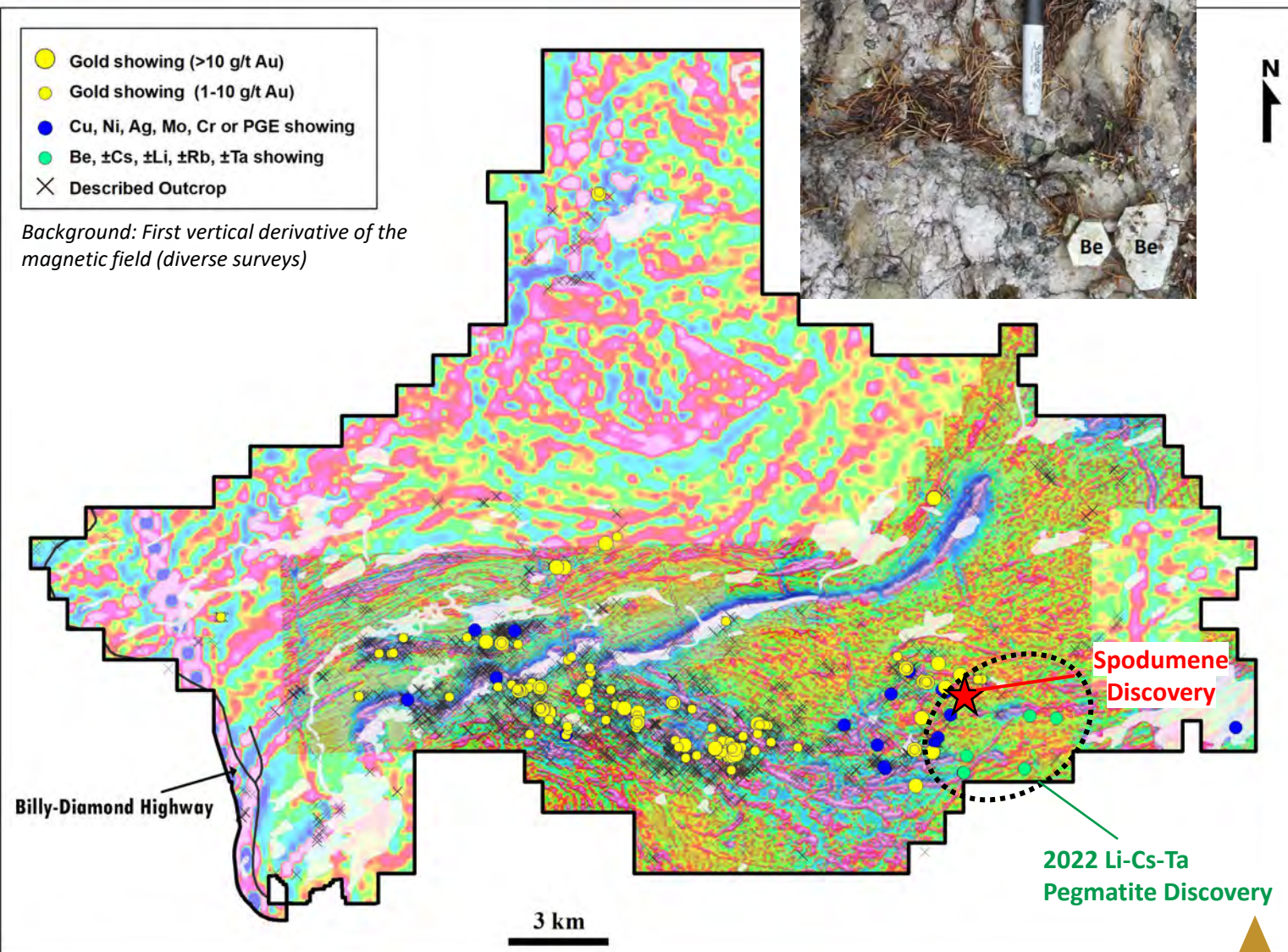
## Discovery of Li-Cs-Ta pegmatites during the brief prospecting phase in 2022

SAMPLE	Be (ppm)	Cs (ppm)	Li (ppm)	Nb (ppm)	Rb (ppm)	Ta (ppm)
A0364864	470	70.2	80	87.1	1,060	41.6
B346913	2,650	81.2	129	82.0	212	33.6
B346916	8,420	266.0	260	278.0	1,095	173.0
B346920	>25,000	998.0	1,420	2.7	200	2.7
D584209	5,420	188.5	186	111.0	374	34.9
D584210	8,420	342.0	250	101.0	716	52.2
D584211	5,460	423.0	230	21.6	1,080	14.4
Showing Value*	360	Not determined	1,160	350.0	Not determined	164.0
Mean Internal Pegmatitic Granite**	27	14.0	52	18.0	473	2.7

\* According to the [www.sigeom.mines.gouv.qc.ca](http://www.sigeom.mines.gouv.qc.ca) (Ministère de l'Énergie et des Ressources naturelles du Québec).

\*\* Selway, J.B. et al. 2005. A Review of Rare-Element (Li-Cs-Ta) Pegmatite Exploration Techniques for the Superior Province, Canada, and Large Worldwide Tantalum Deposits. *Exploration and Mining Geology*, Vol. 14, Nos. 1-4, pp. 1-30.

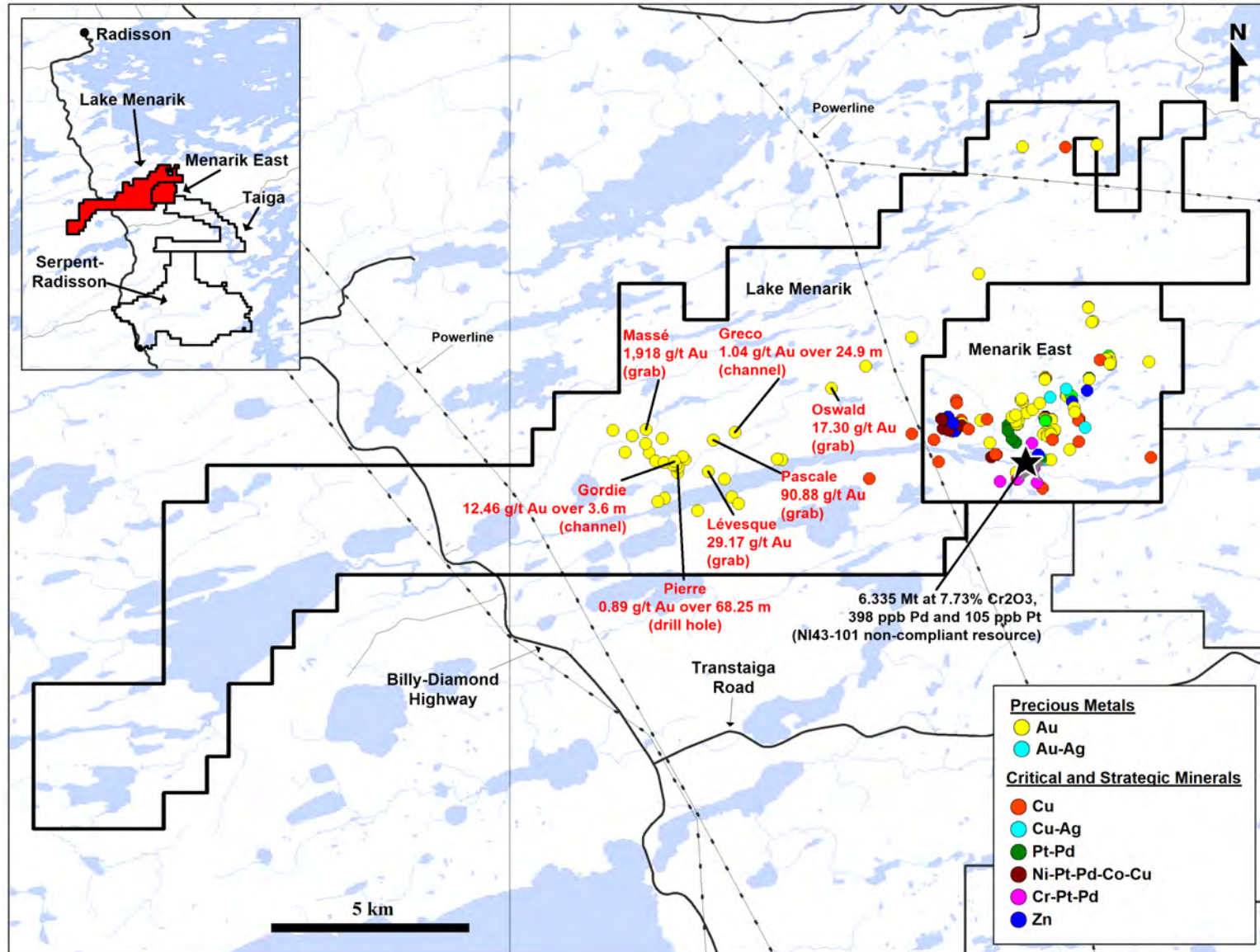
**Analytical results from the 2023 lithium discovery are pending**





# The Menarik Projects: High-grade Gold and Critical and Strategic Minerals (Lithium)

- **Lake Menarik (304 claims; 15,627 ha; 100% Harfang)**
  - ✓ Gold in monzonite and volcano-sedimentary rocks
  - ✓ Strong structural control at greenschist facies
  - ✓ Massive ankerite alteration in extensive shear zones
- **Menarik East (64 claims; 3,289 ha; 100% Harfang)**
  - ✓ Chromium and nickel-copper with platinum-group elements in the Menarik mafic-ultramafic Complex
  - ✓ High-grade gold and silver in shear zone-hosted tonalite and gabbro
- Detailed heliborne magnetic survey on both properties (December 2022)
- New drill and IP results at Lake Menarik (Winter 2023)





# Lake Menarik: Monzonite-associated and Mesothermal Lode Gold

## Highly prospective geology

- ✓ Reminiscent of that of Timmins, Kirkland Lake and Matachewan gold camps
- ✓ Differentiated monzonite, polymictic conglomerate, lamprophyres, well-preserved volcano-sedimentary sequence (mainly greenschist facies)

## Multiple high-grade gold occurrences

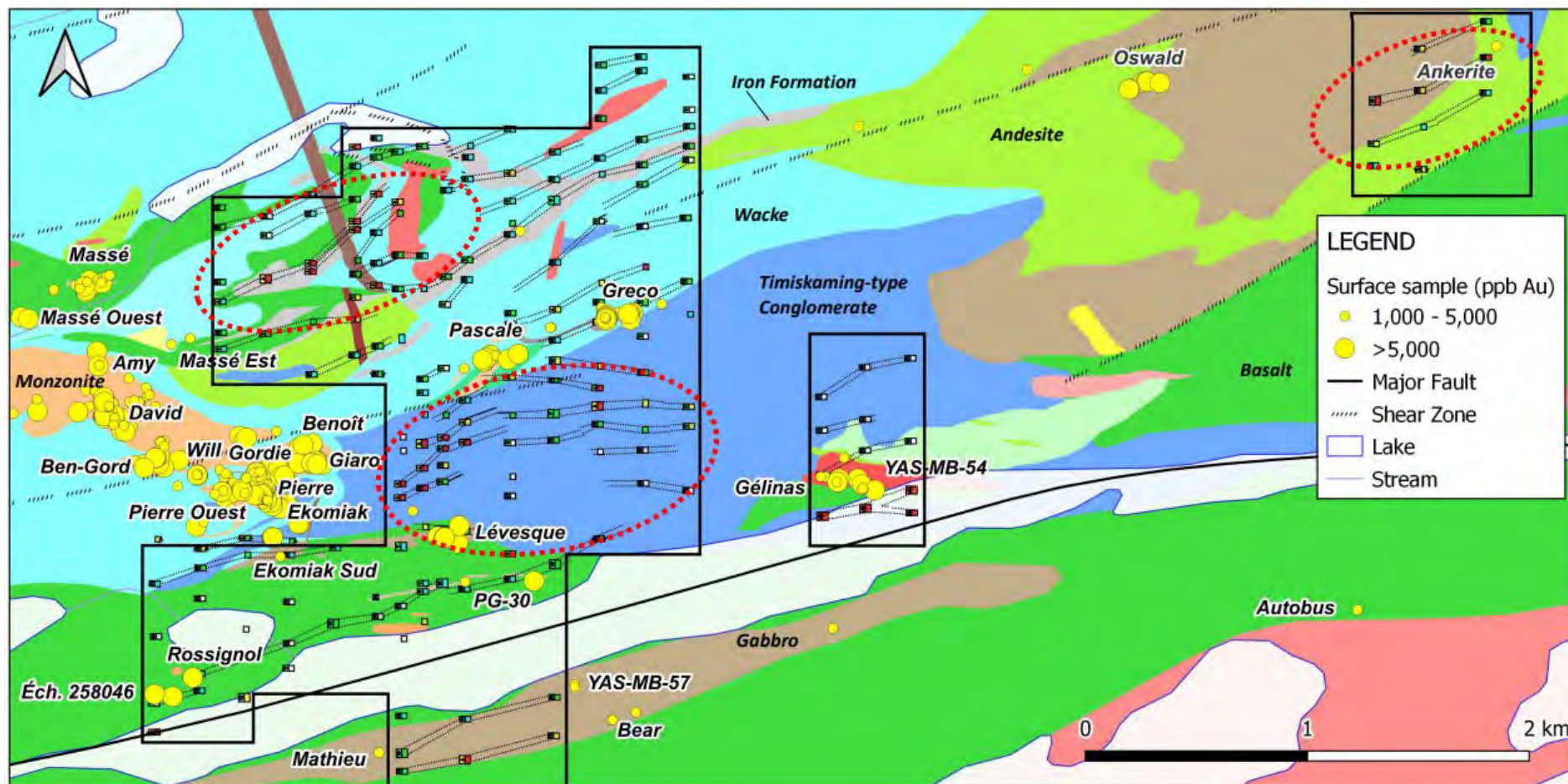
- ✓ Grabs up to 1,918 g/t Au (62 oz/t Au)
- ✓ Channels up to 12.46 g/t Au and 25.5 g/t Ag over 3.60 m
- ✓ Historic DDH intersection at 0.89 g/t Au over 68.25 m (>60 g/t x m)

## Extensive shear zones with massive ankerite alteration

- ✓ Up to 700 m long and 50 m wide

## Winter Program 2023

- ✓ Drilling yielded very encouraging results (up to 1.15 g/t Au over 47.0 m)
- ✓ Several prospective targets defined by the new IP axes (red stippled ellipses on the figure)

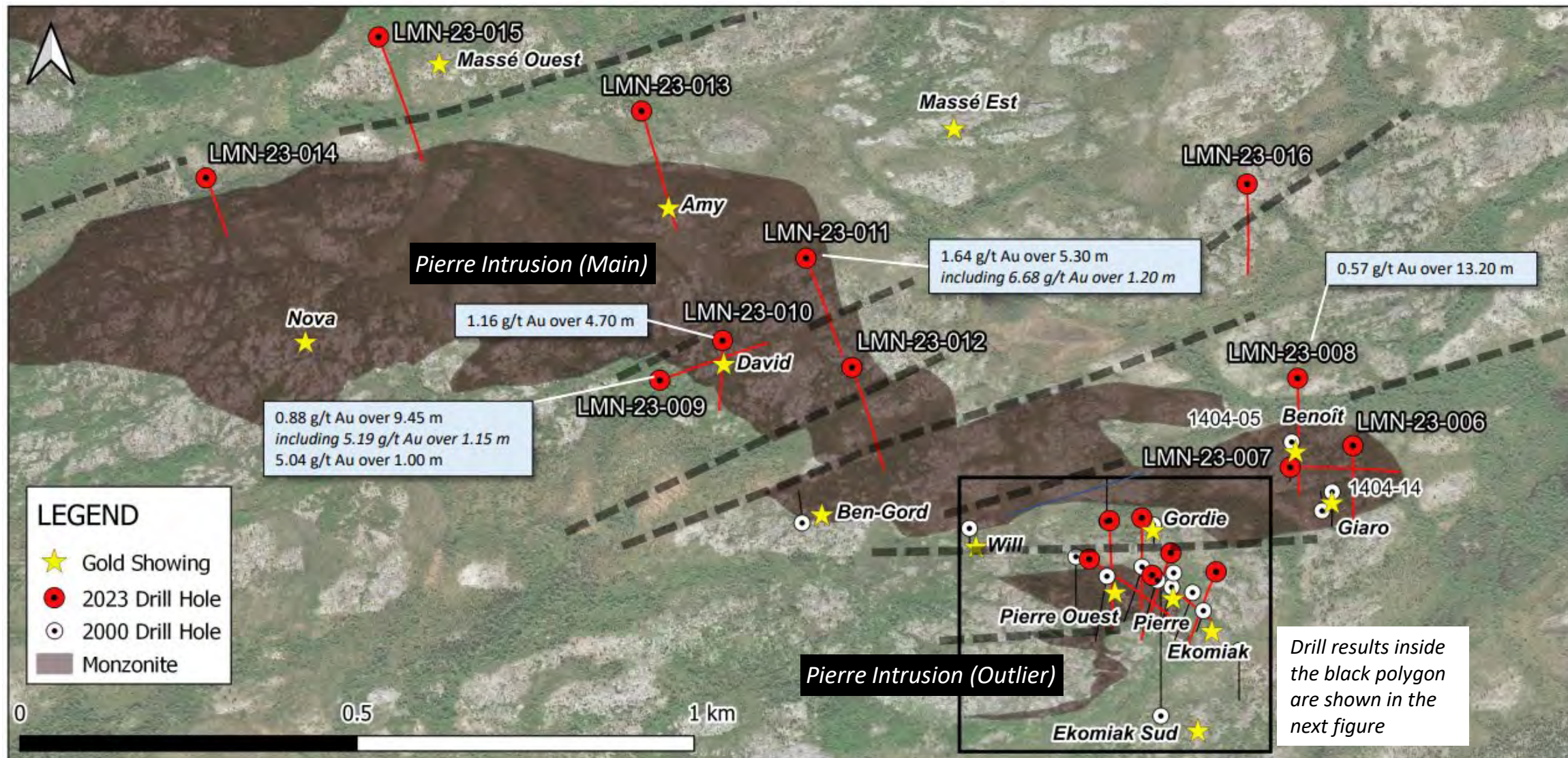


Massé: 1,918 g/t Au (grab)  
 Pierre: 0.89 g/t Au over 68.25 m (DDH)  
 Gordie: 12.46 g/t Au over 3.60 m (channel)  
 Ekomiak: 61.5 g/t Au (grab)

Greco: 1.04 g/t Au over 24.9 m (channel)  
 Pascale: 90.88 g/t Au (grab)  
 Lévesque: 29.17 (grab)  
 Oswald: 17.30 g/t Au, 217 g/t Ag and 0.61% Pb (grab)

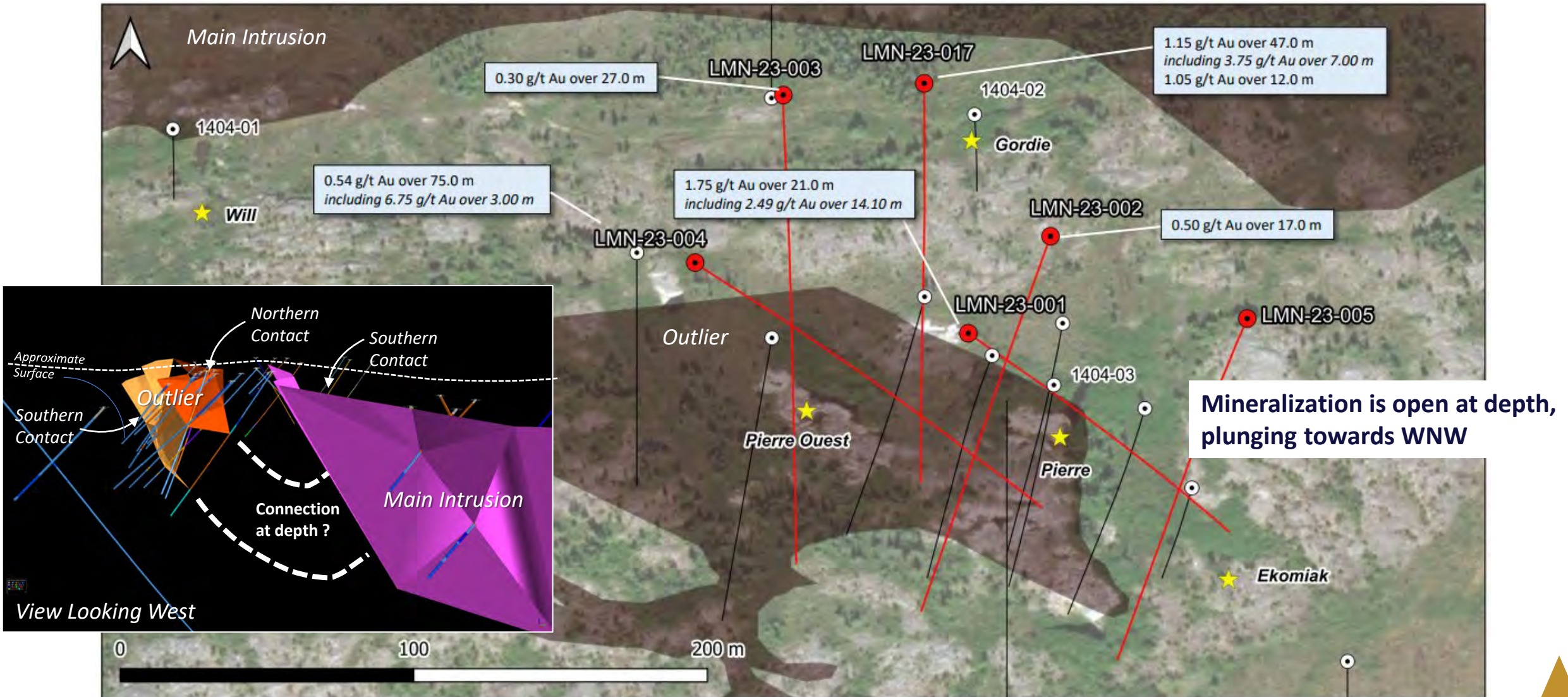


# Lake Menarik: Drill Results – Winter 2023 (General View)





# Lake Menarik: Drill Results – Winter 2023 (Close-up on the Pierre Area)



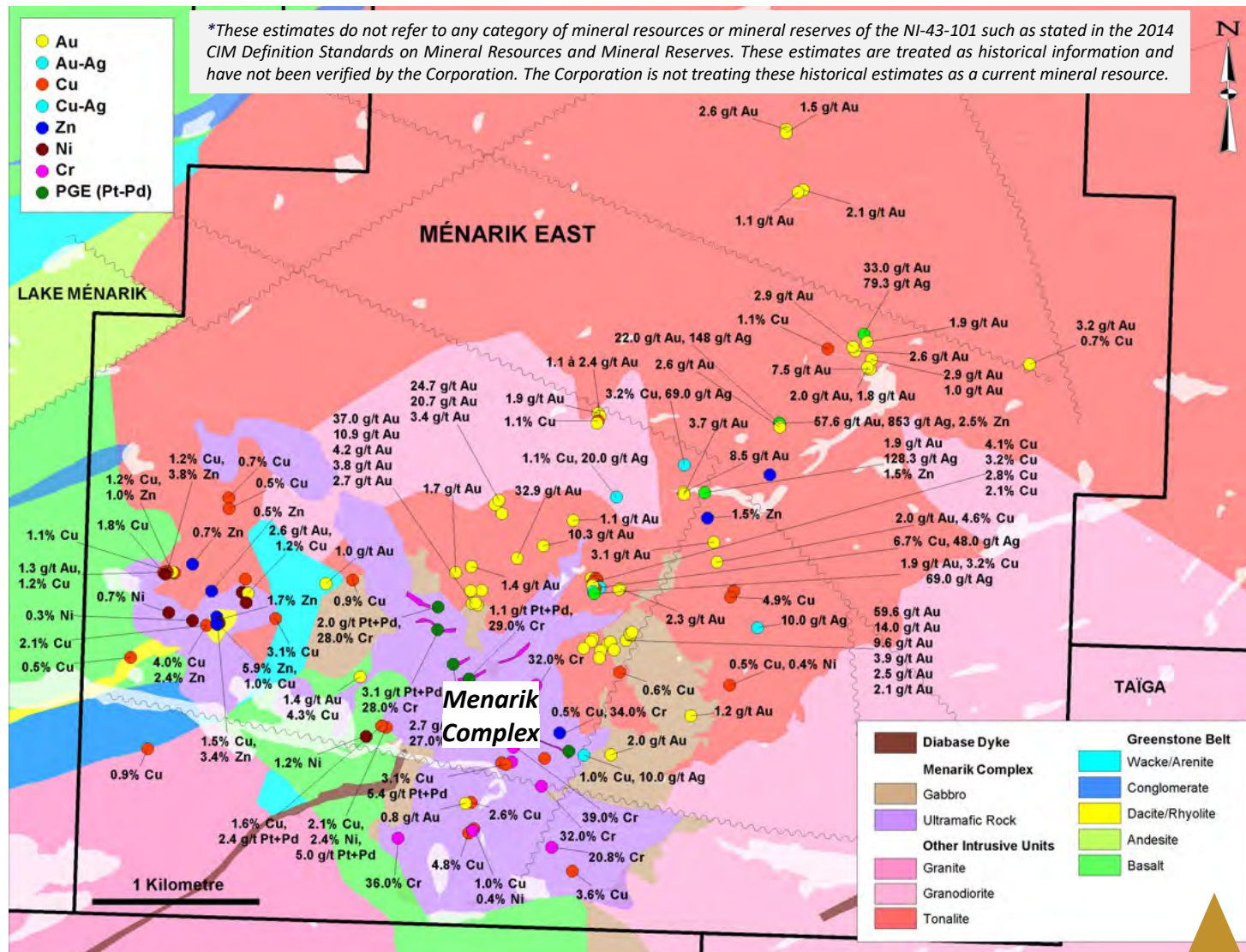


# Menarik East: Mafic/Ultramafic Polymetallic Play for Critical and Strategic Minerals

## ■ Menarik mafic-ultramafic Complex

- ✓ Largest historic chromium resource\* in northern Québec (NI43-101 non-compliant): 6.335 Mt @ 7.73% Cr<sub>2</sub>O<sub>3</sub>, 398 ppb Pd and 105 ppb Pt
- ✓ Platinum-group elements in chromites and nickel sulphides
- ✓ Up to 1.88% Ni and 0.35% Cu over 4.5 m
- Structurally-controlled orogenic Au-Ag-As hosted in intrusive rocks
- ✓ Up to 58 g/t Au and 853 g/t Ag

Typical arsenopyrite and gold-rich sample from shear zones around the Menarik Complex (up to 58 g/t Au and 853 g/t Ag)



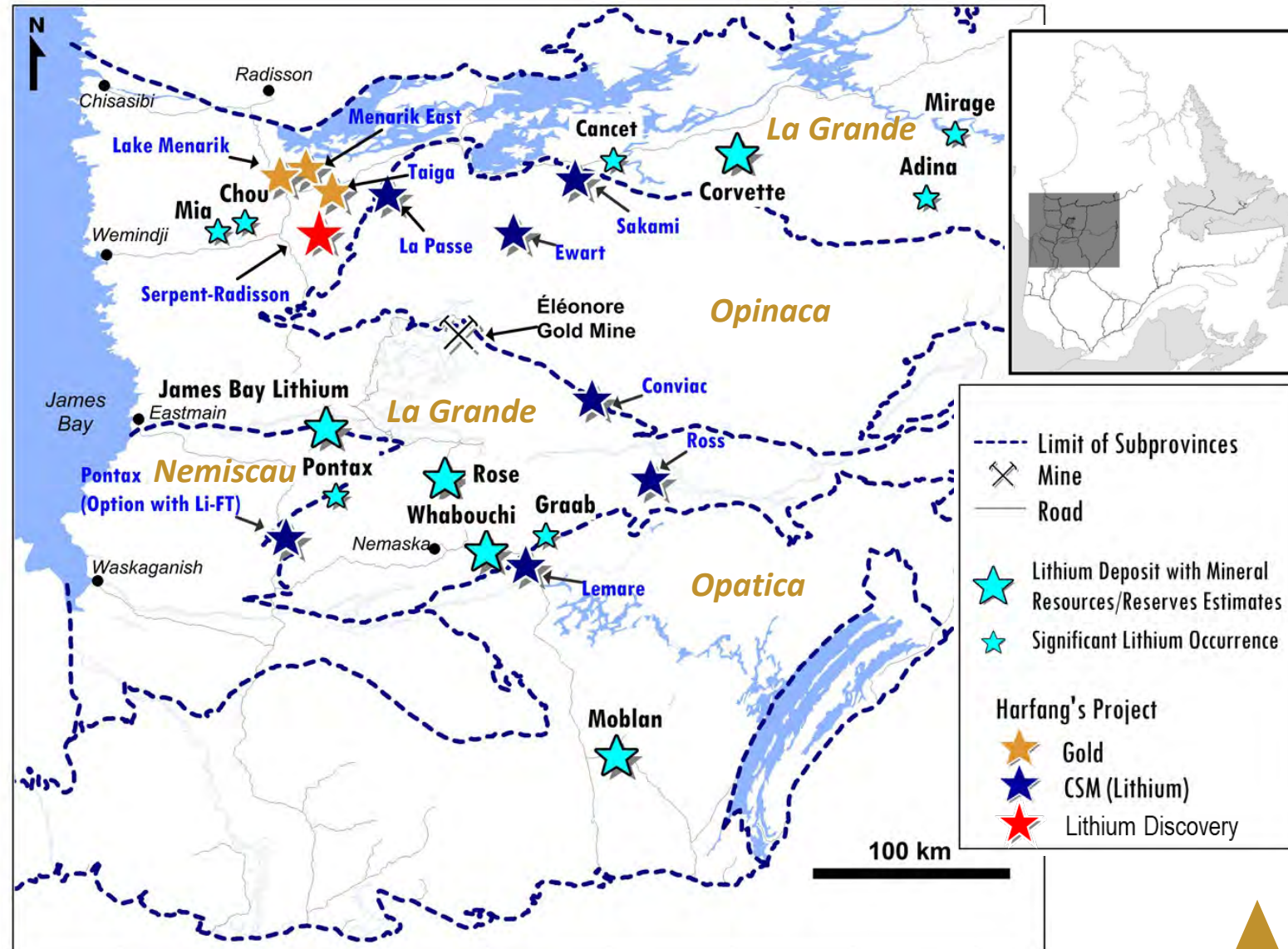


- Lithium – leading the green revolution toward a sustainable and socially responsible conversion to electric energy
- Rapidly developing North American lithium district and infrastructure
- 5 lithium deposits defined (Corvette, James Bay Lithium, Whabouchi, Moblan, Rose)
  - Corvette: Inferred mineral resources estimate of 109.2 Mt at 1.42% Li<sub>2</sub>O, one of the top 10 largest lithium pegmatite resources in the world
- Entry of Major Players into the region underscores the level of interest :
  - Transaction between Ford Motor Co. and Nemaska Lithium (Whabouchi Mine) for supply of lithium hydroxide for 11 years in May
  - Transactions involving Rio Tinto with Midland Exploration and Azimut Exploration
  - Private placement (C\$109 M) by Albemarle into Patriot Battery Metals
- Recent advancements at Corvette, Cancet, Adina, Lemare\*, Mia, Mirage and Serpent-Radisson illustrate the unexplored nature of properties in areas previously prospected for gold [*\*Lemare refers to one of the projects of Critical Elements Lithium Corp.*]
- James Bay represents one of the largest untested land packages – massive staking rush over the past year
- Harfang is one of the largest land holders with 11 projects distributed throughout the region
  - New lithium discovery at Serpent-Radisson (September 2023)



# Eeyou Istchee James Bay Lithium Exposure and Deposits

- One of the largest land holders with 11 projects distributed throughout Eeyou Istchee James Bay
- Demonstrated lithium potential on Serpent-Radisson and Pontax Properties
  - ✓ New lithium discovery with several spodumene occurrences scattered along a 1 km distance (outcrops and boulder field) at Serpent-Radisson
- Aggressive acquisition by staking; target generation driven by:
  - ✓ **Geology** – documented pegmatites, favourable host rocks
  - ✓ **Spatial regression analyses** of 13,400+ lake sediments; enhances the signal of geochemical anomalies relative to other signals (false anomalies) [Based on CONSOREM methodology (Trépanier, 2006; 2007)]
  - ✓ **Modelling of existing deposits** with spatial regression

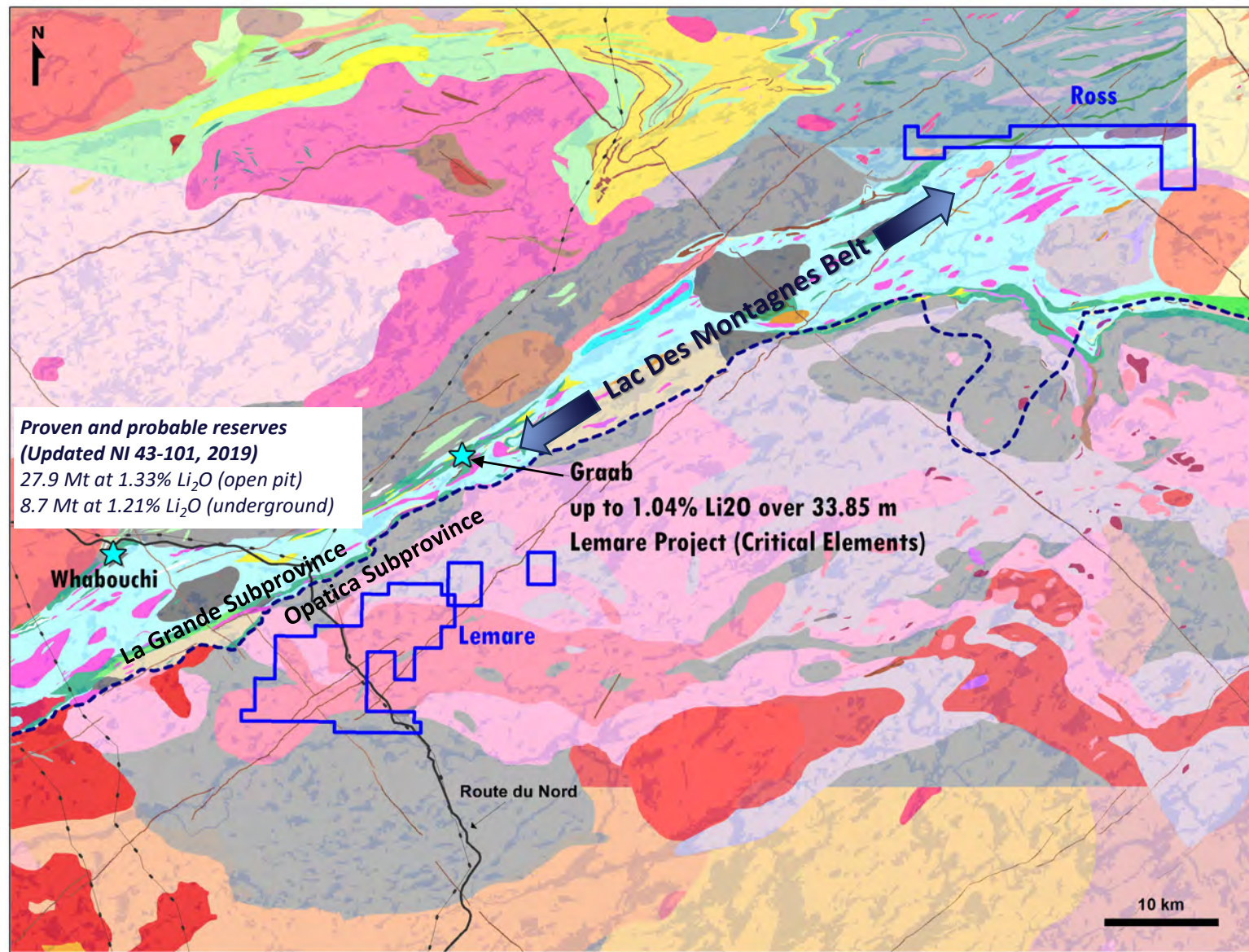
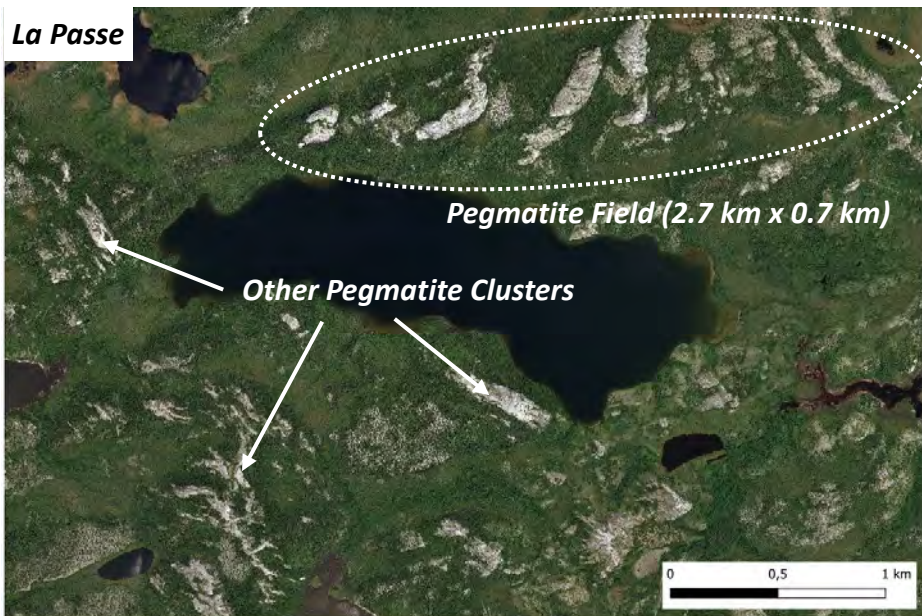




# Target Generation for Lithium

## Examples from Lemare, Ross and La Passe Properties

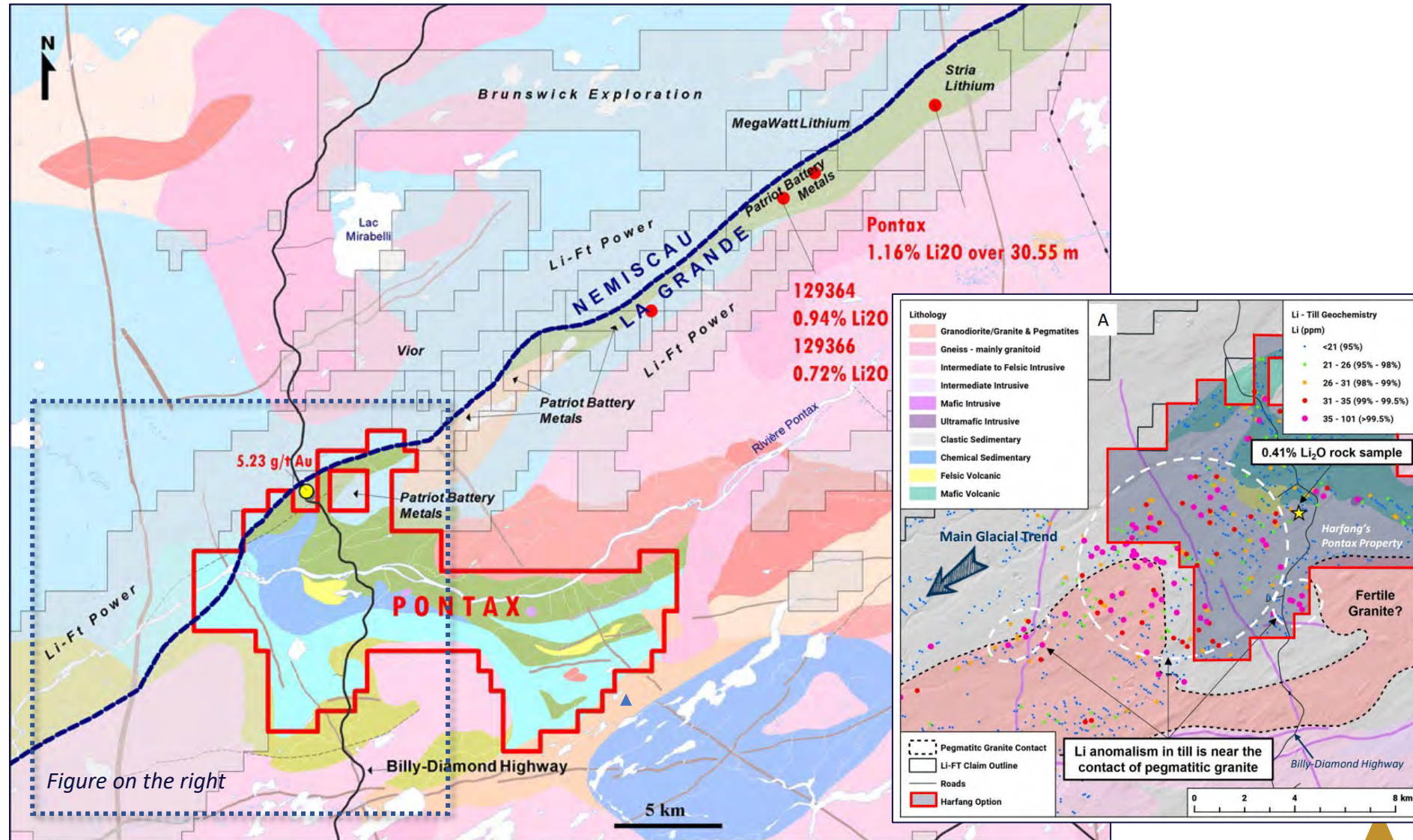
- **Lemare**
  - ✓ 7 outstanding lithium residual anomalies, 4 of which  $\geq 99.5^{\text{th}}$  percentile
  - ✓ 22 km southeast of the Whabouchi lithium deposit; easily accessible by the Route du Nord all-seasons gravel road
- **La Passe**
  - ✓ Abundant and extensive pegmatite dykes
  - ✓ Favourable mineralogy: Muscovite, biotite, tourmaline, garnet, apatite, beryl





# Pontax: Under Option to Li-FT Power – earning up to 70%

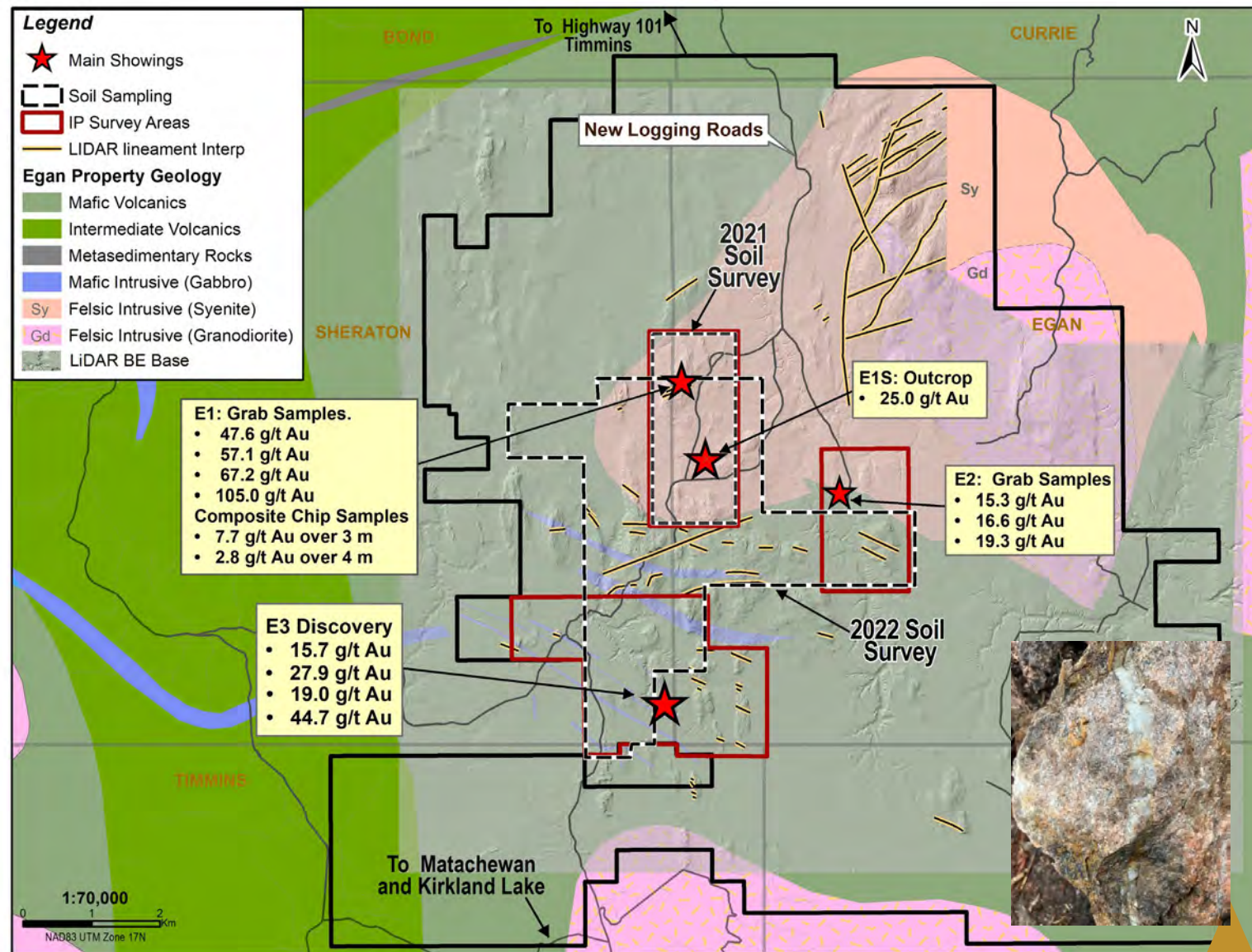
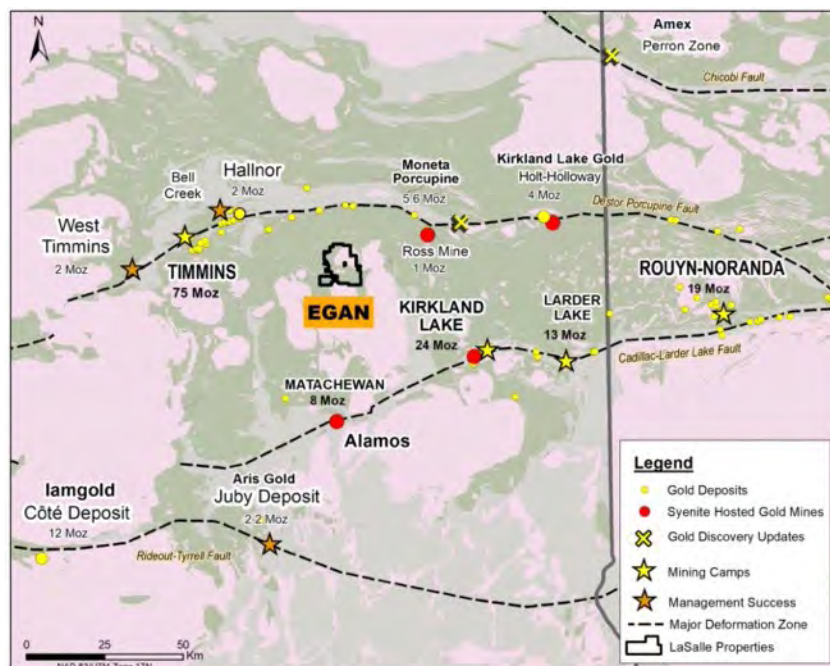
- Discovery of a lithium showing (0.41 Li<sub>2</sub>O%) and a Li-Cs-P-Nb-Ga-Mn-W-Mo ± Ta-Sn-Rb anomaly in till (8 km x 7.5 km) [summer 2022]
- Geological context highly favourable for lithium and gold
- 287 claims (15,323 ha), 100% Harfang
- Easy access along the Billy-Diamond Highway
- Li-FT Power can earn 70% with \$5 M exploration and cash payments of \$150,000 within 6 years





# Egan Gold Project (Ontario): Syenite-hosted High-grade Gold

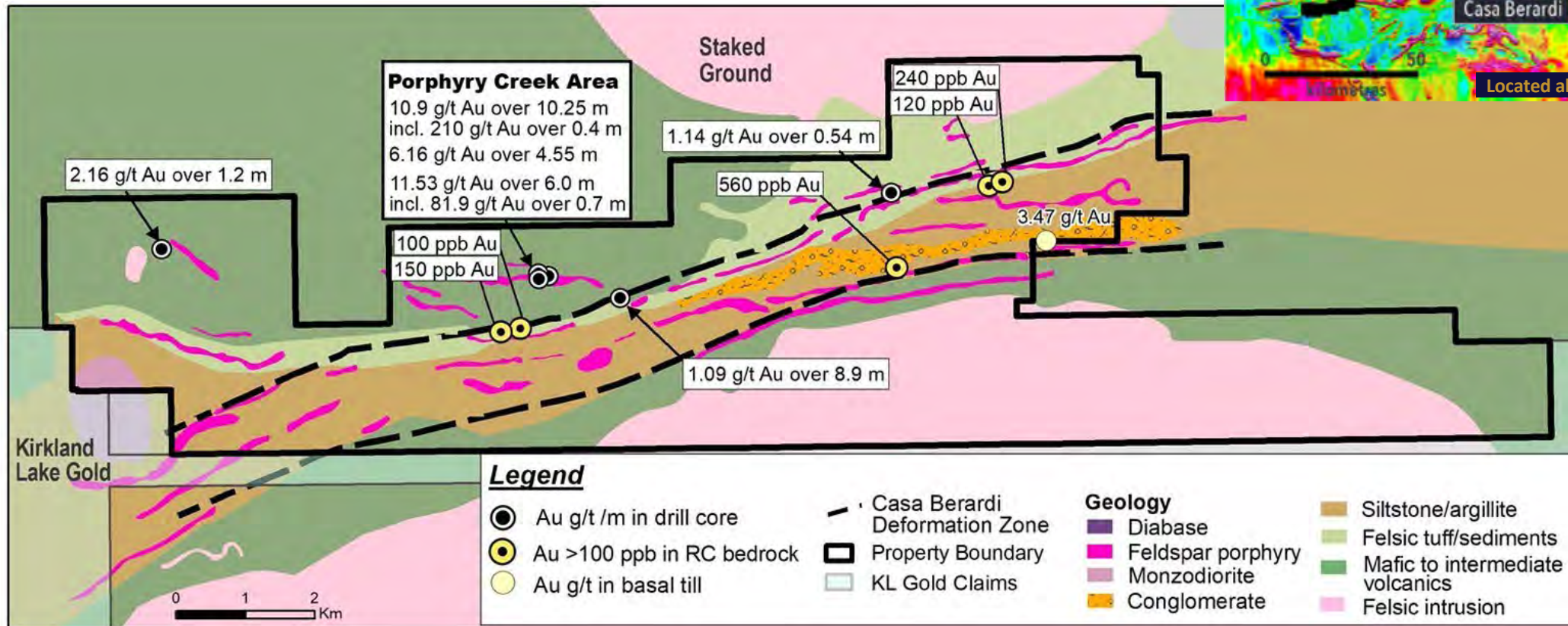
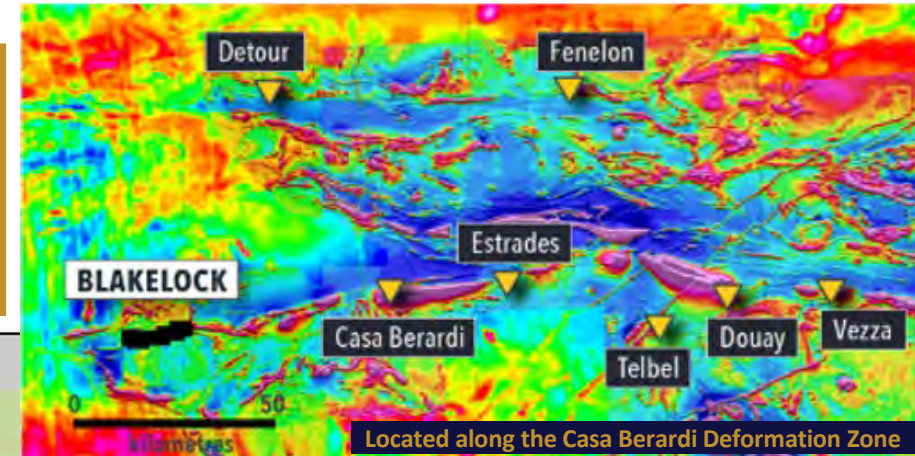
- Central to Timmins, Kirkland Lake and Matachewan gold camps
- Multiple high-grade gold occurrences at surface (up to 105 g/t Au; 7.7 g/t Au over 3 m)
- 454 claims (11,720 ha), 100% Harfang
- Good access along new logging roads
- Highly prospective and under-explored geology





# Blakelock (Ontario): High-grade Gold along the Casa-Berardi Trend

- 340 claims (6,977 ha) strategically covering 15 km along the Casa-Berardi Deformation Zone (CBDZ)
- Historical drill intersections include 10.90 g/t Au and 97.5 g/t Ag over 10.25 m, and 6.16 g/t Au and 17.7 g/t Ag over 4.55 m
- Recently completed airborne magnetics and LiDAR surveys (2021)
- New interpretation demonstrates a highly prospective property-scale target zone



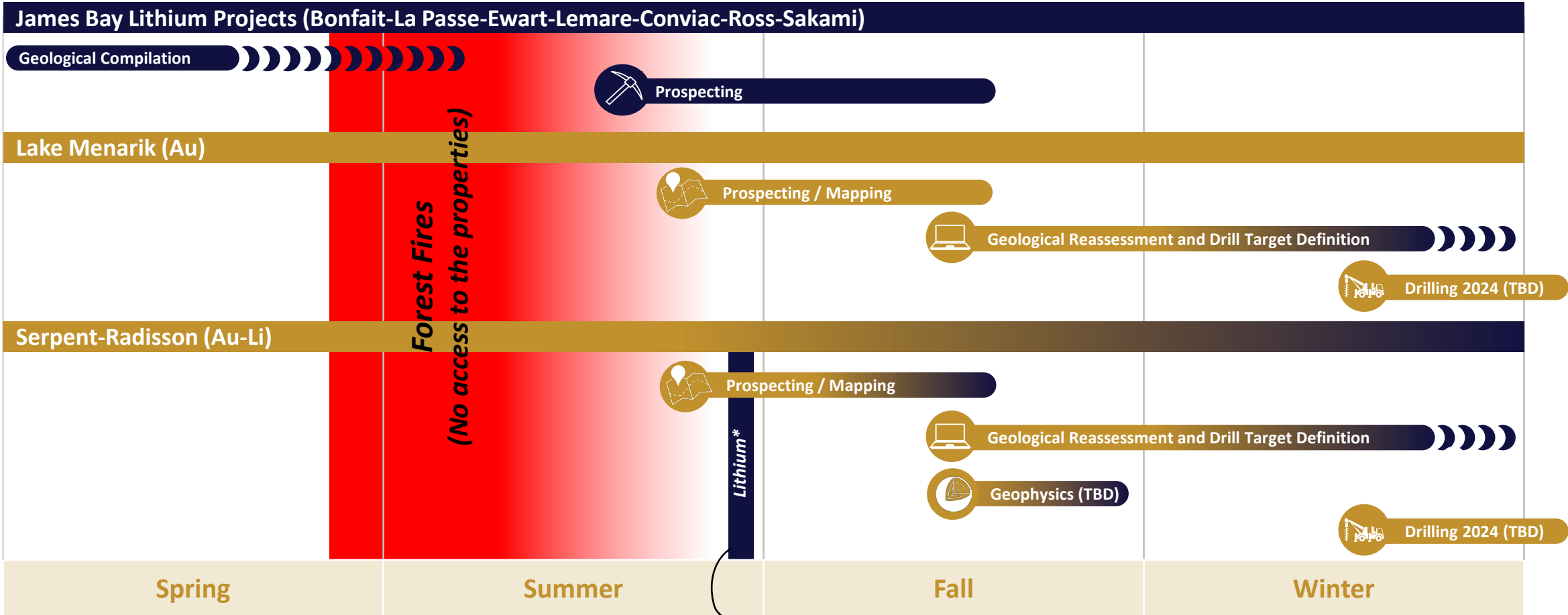


# Catalysts (mid-2023 to early 2024)

■ : CSM (Li) Projects

■ : Gold Projects

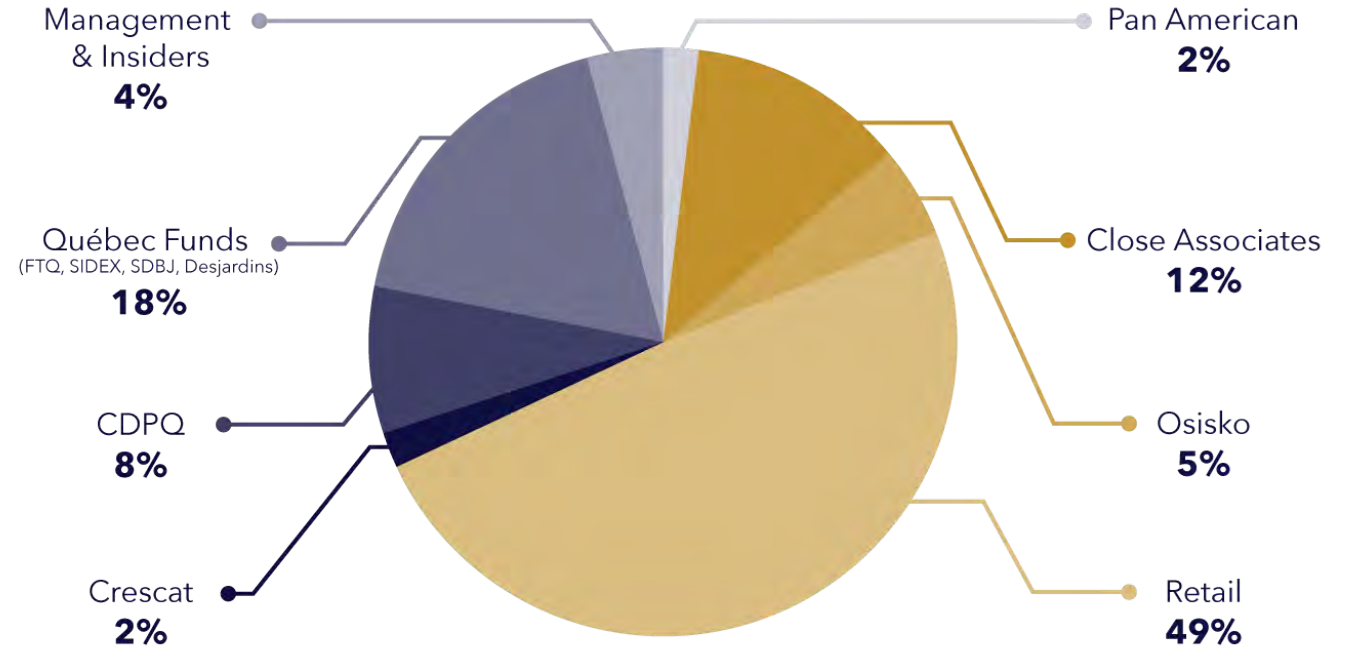
TBD: To Be Determined



\*Lithium discovery (News release dated September 13, 2023)

# Share Capital and Financial Partners

CAPITALIZATION	
Shares outstanding	60.86 million
Warrants	0 million
Options (\$0.54-0.94)	1.89 million
Fully diluted shares outstanding	62.75 million
Treasury (as of September 1, 2023)	\$6.2 million



## FINANCIAL PARTNERS



**STRONG SUPPORT FROM LONG-TERM VALUE FOCUSED SHAREHOLDERS**





**HARFANG**  
— **EXPLORATION INC.** —

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