

HARFANG ANNOUNCES SUMMER EXPLORATION PLANS AT ITS GOLD AND CSM PROPERTIES IN EYYOU ISTCHEE JAMES BAY, QUEBEC

MONTREAL, May 30th, 2024 - Harfang Exploration Inc. (TSX.V: HAR) (“Harfang” or the “Company”) is pleased to announce exploration plans for its portfolio of wholly-owned gold and critical and strategic minerals (“CSM”) assets in Eeyou Istchee James Bay, Quebec (Figure 1).

“This will mark the first field season for the new Harfang team,” commented Rick Breger, President and CEO of Harfang. “We have been very busy compiling all the existing geoscience data in preparation for the Summer 2024 exploration program. The overarching goal of this summer’s program is to gain focus so we can put together a long-term strategic plan. I believe a proper evaluation of our entire portfolio is of utmost importance before we can begin any discussion on strategy. As such, we will be focusing on surface exploration which is a cost-effective way to gain the understanding we need before we can determine next steps.”

“Last summer was tough,” commented Ludovic Bigot, Harfang’s VP Exploration. “The forest fires had an enormous impact on the land and the entire Cree Nation. In fact, approximately 11% of the land and 60% of the traplines were affected by the fires. At Harfang, a significant portion of the assets were completely burned, resulting in unprecedented rock exposures that present a unique opportunity for geological study. We have recently acquired satellite images and have been using this data to help prioritize existing areas of interest and explore for new ones. While the 2023 forest fires prevented us from exploring as initially planned, the significant lithium discoveries made during a very short field season open promising expectations for the upcoming 2024 program.”

Serpent-Radisson:

The summer 2024 exploration program will follow up on the successful 2023 exploration activities when the Company discovered spodumene in pegmatite dykes, known as the Améliane showing. The Company reported assay results with highlights including: 4.56% Li₂O, and 0.82% Li₂O over 20.0 metres, (incl. 1.46% Li₂O over 6.0 metres), in a grab and channel sample, respectively (see news release dated December 6, 2023).

The Summer 2024 program will focus on additional prospecting around known lithium targets and investigating new lithium targets identified in the recent joint targeting study (see news release dated April 3, 2024). In addition, the main gold discoveries on the central-western portion of the property will be revisited to gain more geological insights. These include the Stu Zone (6.06 g/t Au over 7.55 metres) and the Goldhawk Zone (2.69 g/t Au over 11.98 metres) (Figure 2).

The overall goal of the Summer 2024 exploration program at Serpent-Radisson is to advance the geological understanding for both lithium and gold systems, and to identify potential drill targets.

Lac Menarik:

The summer 2024 exploration program will follow up on the winter 2023 drilling program that confirmed broad gold intervals in a highly altered and brecciated monzonite that are open at depth in the Pierre and Pierre Ouest zones (Figure 3). The Company reported assay results with highlights including: 1.15 g/t Au over 47.0 metres

(incl. 3.75 g/t Au over 7.0 metres), 1.75 g/t Au over 21.0 metres (incl. 2.49 g/t Au over 14.1 metres), and 0.54 g/t Au over 75.0 metres (see news release dated May 11, 2023).

The Summer 2024 program includes selective sampling across key alteration zones that were identified in the 2000 and 2023 drill programs. This comprehensive geochemical characterization will enhance the understanding of the alteration domains controlling the gold distribution, a critical exercise in refining the exploration model and identifying potential drill targets.

In addition, several promising zones will be prospected, including the Timiskaming-type conglomerate and its associated IP anomalies, the Greco gold showing (1.04 g/t Au over 24.9 m in a channel sample), the Oswald gold showing (17.3 g/t Au in a grab sample), and the gold Ankerite zone (see news release dated January 12, 2023).

Menarik Est:

Summer 2024 will mark Harfang's first exploration program at Menarik Est. The Company has been conducting a comprehensive historical data review, looking at geophysical surveys and data from more than 200 drill holes totalling approximately 36,000 metres of drilling. The Menarik Est Zone hosts a non-NI 43-101 compliant resource of 6.34 Mt grading 7.73% Cr₂O₃, 398 ppb Pd and 105 ppb Pt (Figure 3).

The Summer 2024 exploration program is designed to verify the historical Ni-Cr-Cu-PGE occurrences and investigate several high-priority areas within the ultramafic Menarik complex.

La Passe, Ewart, and Sakami:

The Company is planning a lithium targeted surface exploration program at La Passe, Ewart and Sakami. This program is the logical sequence to the ongoing geoscience data review which also includes a pegmatite delineation exercise using newly acquired satellite images.

Qualified Person

Ludovic Bigot, P.Geo., VP Exploration of Harfang, has reviewed and approved the technical information contained in this news release. Mr. Bigot is a qualified person within the meaning of National Instrument 43-101 on standards of disclosure for mineral projects.

About Harfang Exploration Inc.

Harfang Exploration Inc. is a well-financed technically driven mineral exploration company with the primary mission to discover ore deposits in Québec and Ontario. The Company is managed by an experienced team of industry professionals with a proven track record of success and controls a portfolio of highly prospective projects. Harfang is dedicated to best practices through engagement with all stakeholders and commitment to the environment.

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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.

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Figure 1 – Location map of wholly-owned gold and CSM assets.

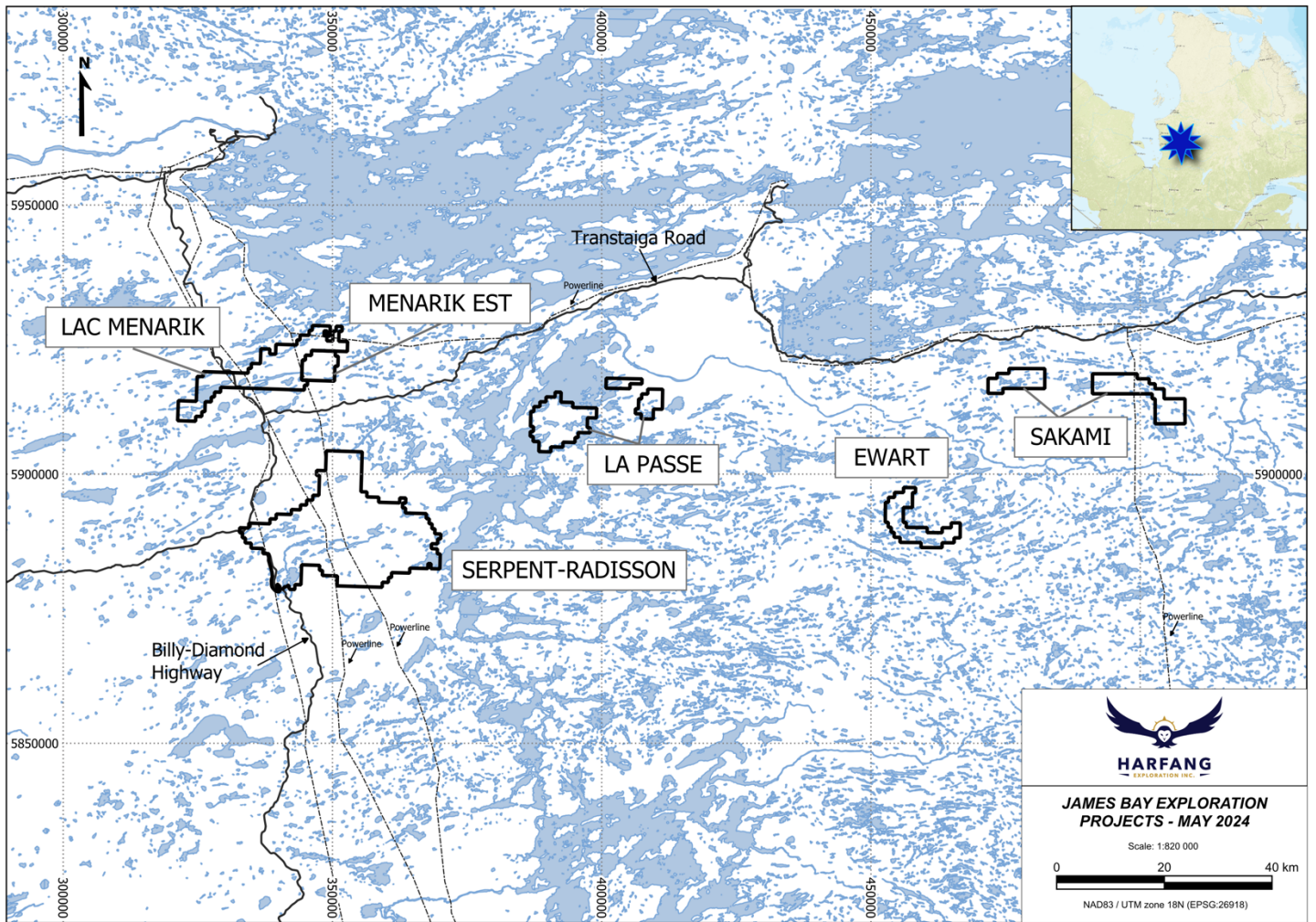


Figure 2 –Gold and CSM showings at Serpent-Radisson.

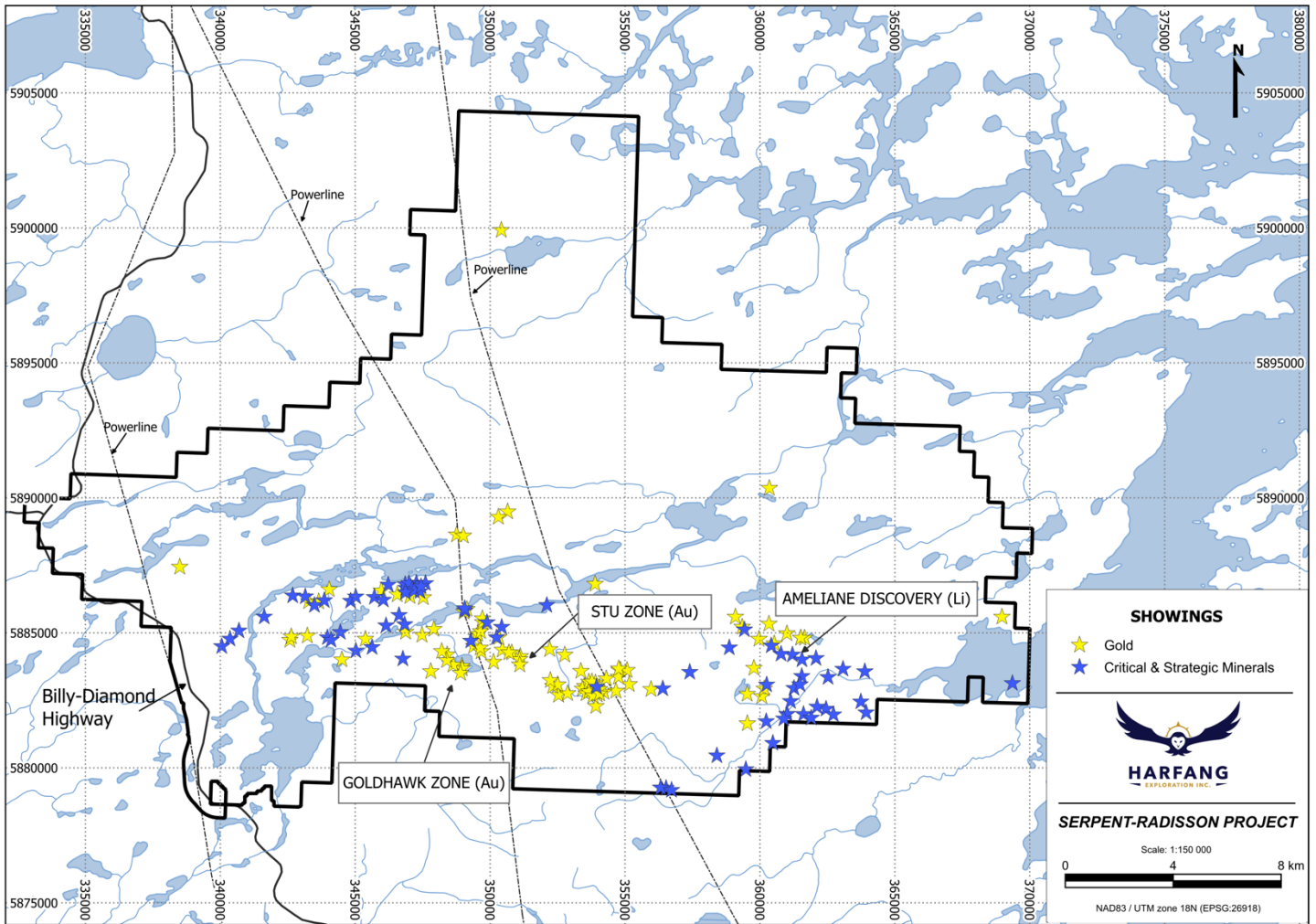


Figure 3 – Gold and CSM showings at Lac Menarik and Menarik Est.

