NEWS RELEASE

HARFANG ANNOUNCES LITHIUM DISCOVERY AT SERPENT-RADISSON, QUÉBEC

MONTREAL, August 22, 2024 - Harfang Exploration Inc. ("**Harfang**" or the "**Company**") (TSX.V: HAR) is pleased to announce another lithium discovery at its wholly-owned Serpent-Radisson Property (the "**Property**") in Eeyou Istchee James Bay, Québec (Figure 1). The discovery of spodumene crystals in pegmatite dykes, named Milou, is located approximately 1.8 kilometres NE of the Améliane lithium showing (Figures 2 and 3).

Highlights

- **Results Suggest Potential for Stacked Pegmatite Dyke System:** The Milou discovery suggests a possible series of southeast shallow-dipping and sub-parallel spodumene-bearing pegmatite dykes (a stacked system). Testing this hypothesis will require investigating the potential 400 metre to 500-metre-wide corridor (true thickness), increasing the likelihood of additional lithium discoveries on the property.
- **Milou Delivers High-Grade Lithium Samples up to 2.97% Li_2O:** Grab samples from the Milou discovery that were collected from numerous exposed pegmatite dykes returned assay results highlighted by 2.97% Li_2O, 2.17% Li_2O and 2.03% Li_2O.
- **Early Results from Summer 2024 Exploration Program are Positive:** The Company has received and processed the first batch of assay results from the summer 2024 exploration program in Eeyou Istchee James Bay program, which has confirmed the discovery of new lithium-bearing pegmatites.

"This is a significant development for our exploration efforts in the James Bay region," commented Mr. Vincent Dubé-Bourgeois, Interim President and CEO. "The Milou discovery expands the mineralized system further north and provides additional insight into the potential stacking of spodumene-bearing pegmatite dykes. Our team is highly encouraged by these results, and we look forward to advancing our understanding of the region's lithium potential."

Potential for Hidden Lithium Mineralization in the Stacking Zone

The Milou discovery, located approximately 1.8 km to the NE of the Améliane showing, could represent the northern extension of a large lithium-pegmatite system. Field observations at Milou include a similar strike and dip to Améliane, which reinforce the evidence of the possible stacking of shallow-dipping and sub-parallel spodumene-bearing pegmatite dykes, as previously suggested by Harfang (see news release dated December 6, 2023).

The two pegmatite trend projections are approximately 1,000 metres apart on surface, indicating the presence of a zone measuring 400 metres to 500 metres wide (true thickness) that may host multiple spodumene-bearing dykes (Figures 4 and 5). The pegmatites observed and tested are highly fractionated and beryllium-rich – a favorable magmatic setting for mineralization.

This potential stacking zone offers encouraging exploration opportunities for hidden lithium mineralization, comparable in width to the 500-metre-wide corridor at Patriot Battery Metals Inc.'s CV5 Shaakichiuwaanaan (formerly Corvette) deposit.

High-Grade Lithium at Milou

Grab samples from the Milou lithium discovery returned grades up to 2.97% Li_2O (13,800 ppm Li), including four (4) samples exceeding 2.00% Li_2O and three (3) additional samples over 1.30% Li_2O. Table 1 shows selected assay results from the Milou discovery above the 0.25% Li_2O threshold for lithium showings. These samples were collected in the early phase of the summer program. Note that grab samples are selective by nature and may not represent average grades.

Table 1. Select grab sample assay results from Milou.
Coordinates are presented in NAD83 UTM Zone 18.

SAMPLE ID	EASTING	NORTHING	Li_2O (%)
1344539	361847	5885685	2.97
1344542	361864	5885707	2.17
1344543	361891	5885723	2.03
1344540	361850	5885692	2.00
1344544	361890	5885729	1.86
1344545	361888	5885733	1.78
1344541	361862	5885682	1.31
1344546	361913	5885783	0.37

Concentration of Spodumene Crystals in Highly Fractionated Pegmatites

Spodumene crystals range from 2.5 to 25 centimetres in length, with concentrations up to 30% (Figure 6). Small beryl crystals are also present alongside the spodumene. The pegmatite dykes are exposed irregularly over a cumulative length of approximately 100 metres, trending in an ENE direction and dipping approximately 25° to 30° to the SE (Figures 4 and 5). The dykes are estimated to be approximately 5 metres thick. Field analyses performed on muscovite crystals using a handheld X-Ray Fluorescence (XRF) instrument indicates similarly low (<15) potassium/rubidium ratios to Améliane, typically associated with fertile pegmatites.

Additional Beryllium, Cesium and Tantalum Discoveries

Four (4) beryllium showings have been discovered in the southeast pegmatite field at Serpent-Radisson, with grades up to 1.27% Be (Figure 3). Cesium values reached up to 597 ppm in a pegmatite located approximately 200 metres west of the Améliane showing. Further south, tantalum results were as high as 1,404 ppm Ta_2O_5 (1,150 ppm Ta).

Successful Early Phase of the 2024 Exploration Program

Initial Summer 2024 prospecting at the Serpent-Radisson Property has resulted in discoveries of critical and strategic elements, including lithium and beryllium in pegmatite dykes. This news release highlights the highest lithium grades obtained from 108 rock samples collected during the first fifteen days of the summer program and analyzed by ActLabs in Val-d'Or.

Sampling Protocols and Quality Control

Each rock sample collected in the field was identified and sent to ActLabs (Val-d'Or, Québec), a certified commercial laboratory, to be analyzed for lithium and a suite of other chemical elements. These samples were prepared using the RX1 method and analyzed by ICP-OES & ICP-MS (UT7) for 55 elements, including Li (15ppm - 5%) following a sodium (total) peroxide fusion. Overrange assays for beryllium were reanalyzed using the 8-Peroxide ICP-OES method. A strict QA/QC procedure was implemented, with one certified reference material (CRM) and one blank sample inserted into the sample stream for every batch of 50 samples.

Qualified Person

Ludovic Bigot, P.Geo., VP Exploration of Harfang, has prepared 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 a 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.

Neither the 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.

Figure 1 – Project location map showing the Milou lithium discovery.

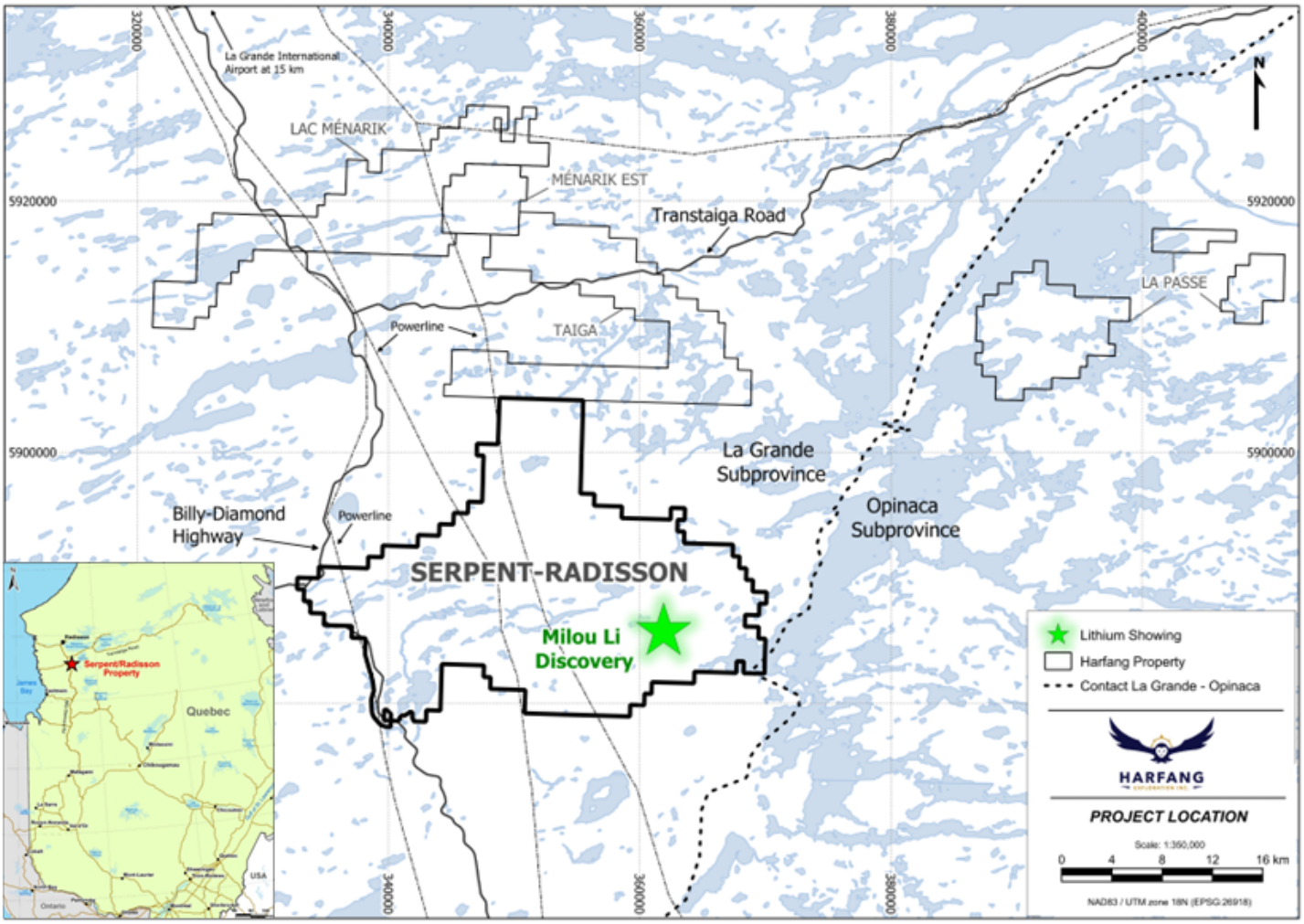

Figure 2 – Geology map of Serpent-Radisson indicating the location of gold and CSM showings.

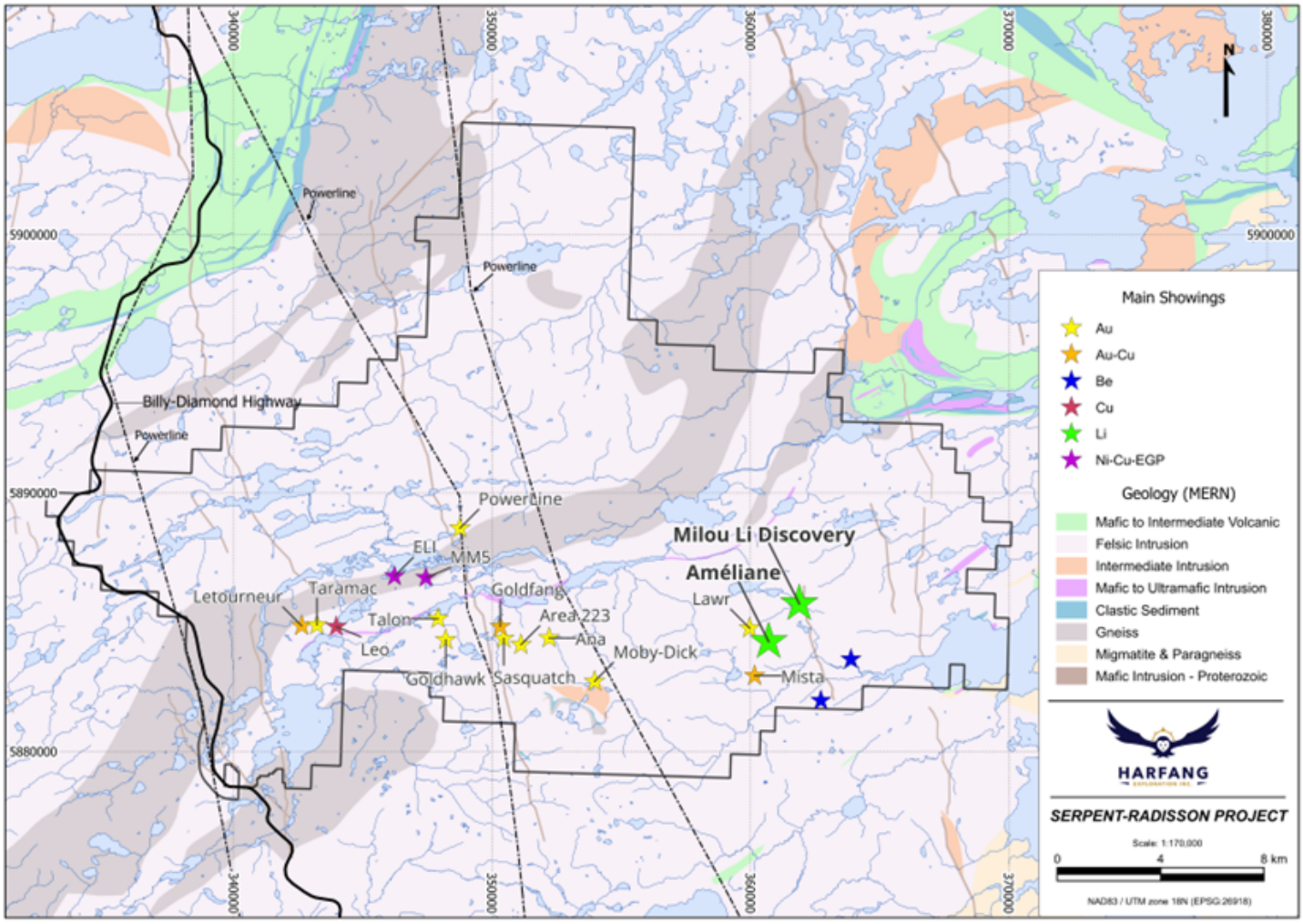

Figure 3 – Select 2024 CSM assay results at Serpent-Radisson.

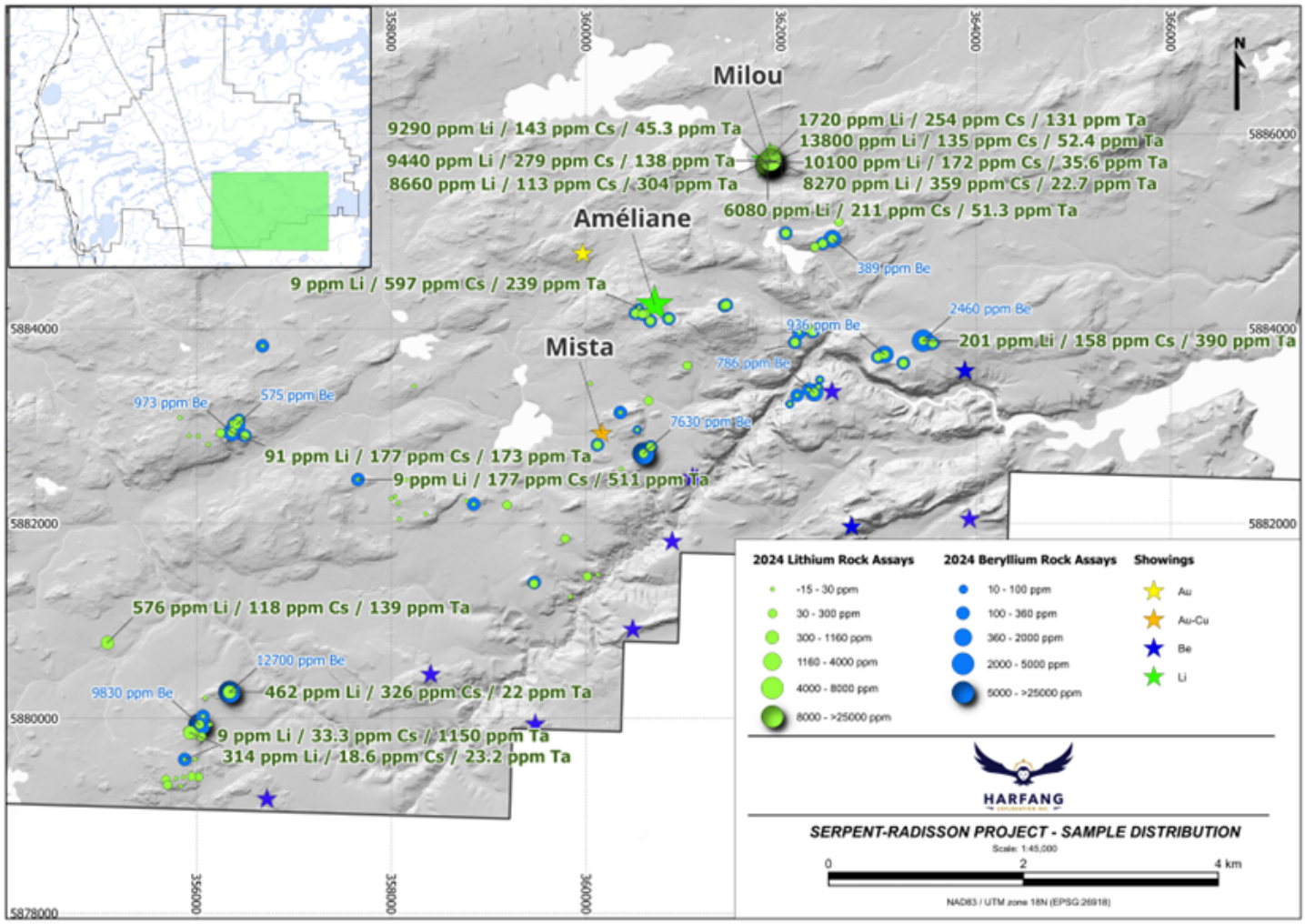

Figure 4 – Pegmatite distribution map showing conceptual stacking zone of spodumene-bearing pegmatites.

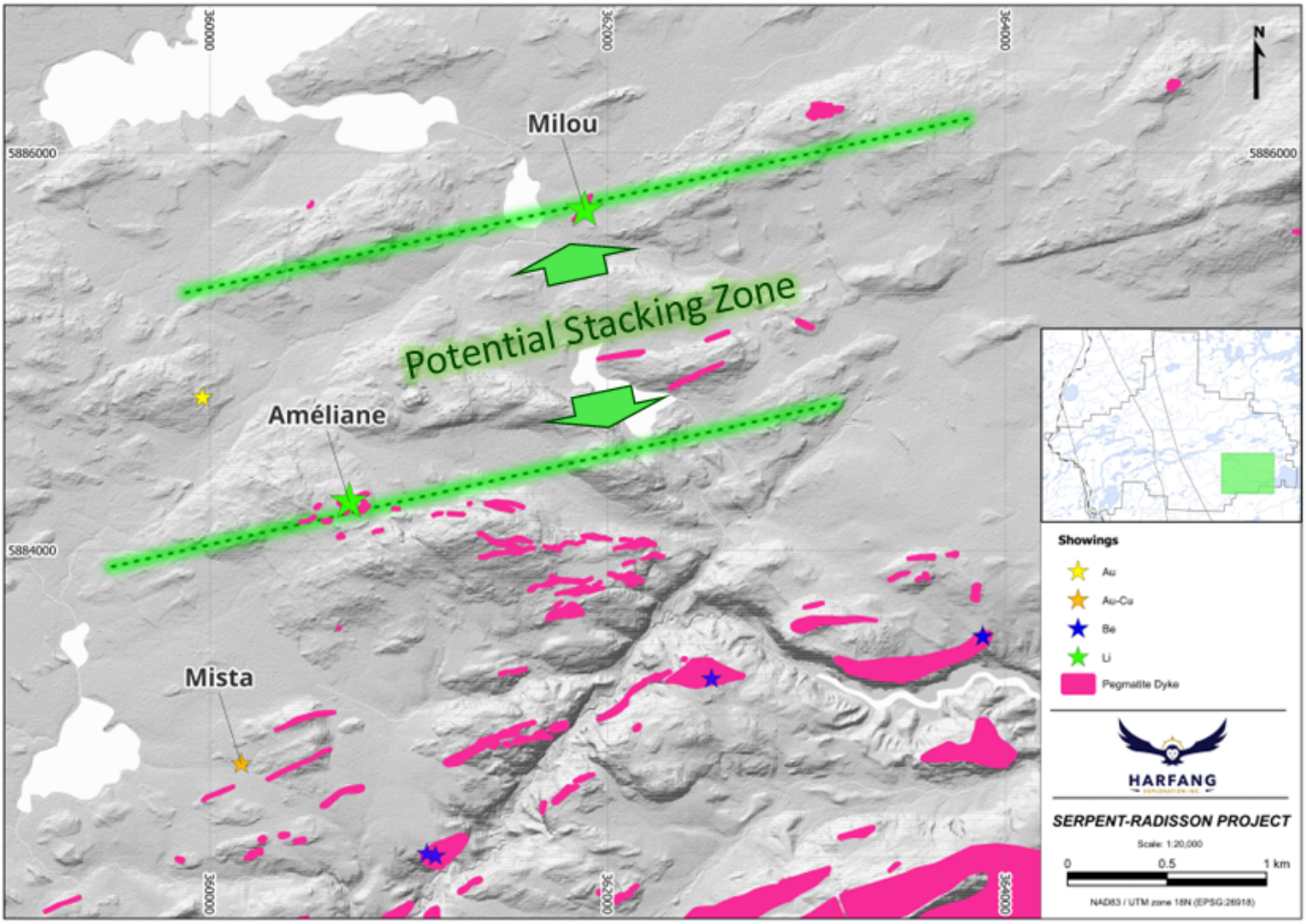

Figure 5 – Drone view, looking South, highlighting the conceptual stacking zone between the two showings.

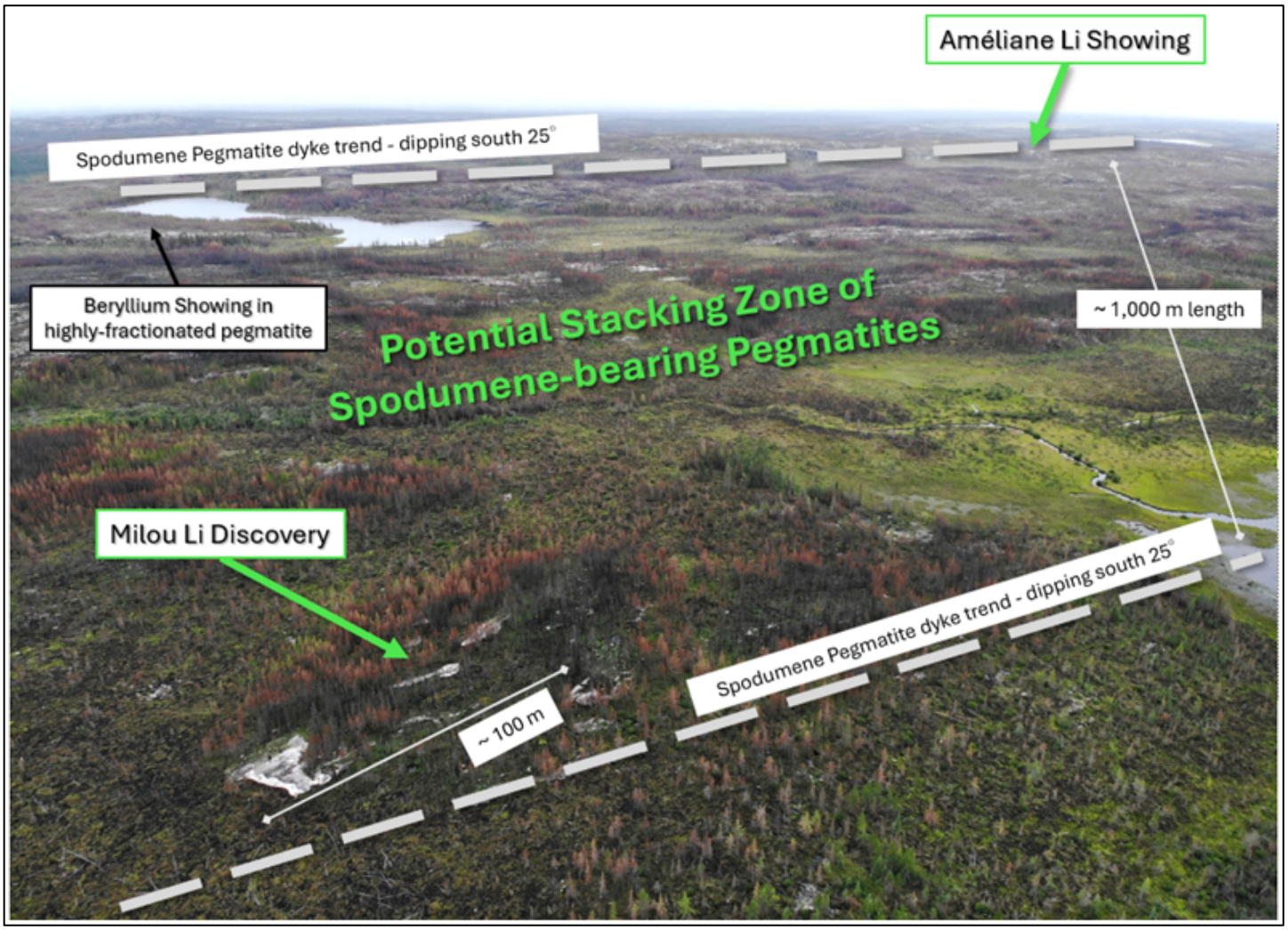

Figure 6 – Grab samples containing spodumene crystals from the Milou discovery.