



HARFANG
EXPLORATION INC.

**NEWS
RELEASE**

HARFANG COMPLETES ACQUISITION OF NEWORIGIN

MONTREAL and TORONTO, November 7, 2024 - Harfang Exploration Inc. (TSXV: HAR) ("**Harfang**") and NewOrigin Gold Corp. (TSXV: NEWO) ("**NewOrigin**") are pleased to announce the successful completion of the previously announced transaction by which Harfang acquired all of the issued and outstanding common shares of NewOrigin pursuant to a court-approved plan of arrangement under the provisions of the *Business Corporations Act* (Ontario) (the "**Arrangement**").

Pursuant to the Arrangement, former NewOrigin shareholders received 0.25694426 (the "**Exchange Ratio**") of a Harfang common share (each whole share, a "**Harfang Share**") in exchange for each NewOrigin common share ("**NewOrigin Share**"). As a result, Harfang issued an aggregate of 16,169,120 Harfang Shares, NewOrigin became a wholly-owned subsidiary of Harfang, and former NewOrigin shareholders now own 20% of the issued and outstanding Harfang Shares. As per the terms of the Arrangement, outstanding warrants and stock options of NewOrigin have been automatically adjusted to become warrants and stock options to purchase Harfang Shares based on the Exchange Ratio.

Pursuant to the letter of transmittal mailed to shareholders of NewOrigin as part of the materials in connection with the special meeting of shareholders of NewOrigin held on October 23, 2024 (the "**Meeting**"), in order to receive the Harfang Shares to which they are entitled, registered holders of NewOrigin Shares are required to deposit their share certificate(s)/DRS advice(s) representing their NewOrigin Shares, together with a duly completed letter of transmittal, with Computershare Investor Services Inc., the depository under the Arrangement. Shareholders whose NewOrigin Shares are registered in the name of a broker, dealer, bank, trust company or other nominee must contact their nominee to deposit their NewOrigin Shares. Further information about the Arrangement is set forth in the materials prepared by NewOrigin in respect of the Meeting which were mailed to NewOrigin shareholders and filed under NewOrigin's profile on SEDAR+ at www.sedarplus.ca.

Transaction Highlights

- **25-kilometre Strike Length Along the Prolific Casa Berardi Deformation Zone:** combining Harfang's Blakelock project and NewOrigin's North Abitibi project results in an asset with a consolidated area of more than 11,000 hectares (a 60% increase) over a combined 25 km strike length along a prolific gold-bearing deformation zone.
- **Underexplored Asset in the Pickle Lake Gold Camp:** the Sky Lake Gold Project covers 9,100 hectares over a 27 km strike length which hosts a historical, NI 43-101 non-compliant gold resource which is open at depth and along strike.
- **Polymetallic Potential at South Abitibi in a Renewed Mining Camp:** The South Abitibi Project benefits from exceptional infrastructure and year-round road access, where VTEM and IP work suggest the potential for high priority targets along a 2 km length of underexplored anomalies associated with Ni-Cu mineralization.
- **Accelerated Growth Potential:** adds significant depth to the asset portfolio and sets Harfang up for a greater potential of discovery.
- **Additional Exposure to Ontario:** the Arrangement will result in a more balanced overall portfolio in Quebec and Ontario allowing Harfang to explore year-round and benefit from Ontario's infrastructure.

- **Promotes Capital Efficiency in the Mining Industry:** with over 1,100 mining companies listed on the TSX, TSXV, and CSE, business combinations that consolidate assets and management teams are critical to drastically increasing the efficient use of resources.

“This marks an important milestone for Harfang,” commented Vincent Dubé-Bourgeois, Interim President and CEO of Harfang. “We have consolidated two highly prospective assets and added two other assets that are ripe for focused exploration. We are thrilled to welcome our new shareholders and stakeholder to the Harfang family, as well as bring Sky Lake, North Abitibi, and South Abitibi into Harfang’s portfolio.”

Board and Management

Harfang is pleased to announce the appointment of Dr. Robert I. Valliant, the former Chairman, Director, and Interim CEO of NewOrigin to Harfang’s Board of Directors, effective November 7, 2024.

Harfang would also like to announce that Mr. Daniel Innes has resigned from Harfang’s Board of Directors, effective November 15, 2024. Harfang’s management and Board would like to thank Mr. Innes for his dedication and guidance while serving on the Board and would like to wish him all the best in his retirement.

TSXV and Regulatory Matters

Harfang has received acceptance of the TSX Venture Exchange (the “**TSXV**”) for the listing of the Harfang Shares issued as consideration pursuant to the Arrangement on the TSXV. The NewOrigin Shares are expected to be delisted from the TSXV on or about November 12, 2024. NewOrigin has submitted an application to the applicable securities regulators in Canada to cease to be a reporting issuer following the delisting. In connection with acquiring all of the NewOrigin Shares under the Arrangement, Harfang will file a report on its SEDAR+ profile at www.sedarplus.ca pursuant to National Instrument 62-103 – The Early Warning System and Related Take-Over Bid and Insider Reporting Issues containing additional information respecting the foregoing matters.

Updated Website and Project Rebranding

Harfang is inviting visitors to explore our updated website at www.harfangexploration.com. The updated website offers a more user-friendly and visually rich experience with improved navigation and functionality on both desktop and mobile devices.

Please note that as part of the updated website, Harfang has made some changes to project names. The Serpent-Radisson Project will be called The Serpent Project. Lake Menarik and Menarik East Projects will be under the umbrella name of The Lake Menarik Project and split up into the Menarik West and Menarik East Zones. The combination of Harfang’s Blakelock Project and NewOrigin’s North Abitibi Project will be called The Blakelock Project. These changes will be reflected on the updated website as well as all Harfang marketing materials and public disclosures.

Advisors and Counsel

Evans & Evans, Inc. acted as financial advisor and Fasken Martineau DuMoulin LLP acted as legal counsel to Harfang.

Working Capital Corporation has provided NewOrigin with a fairness opinion in respect of the Arrangement and Peterson McVicar LLP acted as legal counsel to NewOrigin.

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- 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. Harfang 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.

For further information, please contact:

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Cautionary Statement Regarding Forward Looking Information

All statements, trend analysis and other information contained in this press release about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. All statements, other than statements of historical fact, included herein, including, without limitation, statements regarding anticipated benefits of the Arrangement; statements with respect to the delisting of the NewOrigin Shares and NewOrigin ceasing to be a reporting issuer and the timing thereof; the potential of the combined projects (the "Projects"); the strengths, characteristics and potential of the Arrangement; growth potential; the impact of the Arrangement on NewOrigin, Harfang and their respective shareholders and other stakeholders; and other anticipated benefits of the Arrangement. Although each of Harfang and NewOrigin (collectively, the "Companies") believe that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since the Companies can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in the Companies' periodic filings with Canadian securities regulators, and assumptions made with regard to: the estimated costs associated with the advancement of the Projects; and the Companies' ability to achieve the synergies expected as a result of the Arrangement. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Important factors that could cause actual results to differ materially from the Companies' expectations include risks associated with the business of Harfang and NewOrigin; risks related to reliance on technical information provided by Harfang and NewOrigin; risks related to exploration and potential development of the Projects; business and economic conditions in the mining industry generally; fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; the need for cooperation of government agencies and indigenous groups in the exploration and development of the Projects and the issuance of required permits; the need to obtain additional financing to develop the Projects and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; and other risk factors as identified in Harfang's and NewOrigin's filings with Canadian securities regulators on SEDAR+ (available at www.sedarplus.ca). Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to Harfang and New Origin. The forward-looking information contained in this news release is made as of the date hereof and neither Harfang nor NewOrigin undertakes any obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. The foregoing statements expressly qualify any forward-looking information contained herein.