

HARFANG RECEIVES NOTICE FROM Li-FT POWER OF ADVANCEMENT TO SECOND OPTION AT PONTAX, QUEBEC

MONTREAL, September 23, 2025 - Harfang Exploration Inc. (TSX.V: HAR) ("**Harfang**" or the "**Company**") announced today that it has received notice from Li-FT Power Ltd. ("**LIFT**") (TSX.V: LIFT) of its decision to proceed with the second option (the "**Notice**") in respect of the Pontax Property, located in Eeyou Istchee James Bay, Québec ("**Pontax**").

This Notice is pursuant to an option agreement signed between Harfang and LIFT dated July 20, 2022 (the "**Agreement**"). LIFT previously exercised the first option and acquired an initial 51% interest in Pontax by paying Harfang an aggregate of \$100,000 over a three-year period and incurring \$1,650,000 in exploration expenditures over the same three-year period. LIFT has elected to accept the grant of the second option to acquire an additional 19% interest, for an aggregate 70% interest. According to the Agreement LIFT may exercise the second option by:

- paying Harfang an additional \$50,000 in cash and/or common shares, at LIFT's discretion
- incurring an additional \$3,350,000 in exploration expenditures prior to the third anniversary of the exercise of the first option

Rick Breger, President and CEO of Harfang, said, *"We are pleased that LIFT has elected to proceed with the second option and will continue to move Pontax forward. To date, Francis and the entire LIFT team have been great partners and we look forward to continuing the success. At Pontax, LIFT has done an exceptional job of defining a 25 km by 10 km area of high spodumene grain counts in glacial sediments, highlighting the strong potential of the project."*

Agreement Terms and Conditions

The Company has settled the \$50,000 payment by receiving 14,044 common shares of LIFT at a deemed price, in accordance with the Agreement, of \$3.56 per share (the "**Consideration Shares**"). The Consideration Shares are subject to a statutory hold period in accordance with applicable securities laws.

Pursuant to the terms of the Agreement, if LIFT satisfactorily exercises the second option, Harfang can either convert its remaining 30% participating interest into a 2.5% net smelter returns royalty or form a joint venture to further explore Pontax.

About Harfang Exploration Inc.

Harfang Exploration Inc. is a mineral exploration company focused on discovering ore deposits in Québec and Ontario. The Company is run by a team of enthusiastic industry professionals with varied experience and a proven track record. The Company holds a portfolio of prospective projects, maintains a strong financial position, and is dedicated to best practices by engaging with all stakeholders and prioritizing environmental responsibility.

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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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