NEWS RELEASE

HARFANG COMPLETES NON-BROKERED PRIVATE PLACEMENT

MONTREAL, July 24, 2026 - Harfang Exploration Inc. (**TSXV: HAR**) ("**Harfang**" or the "**Company**") is pleased to announce that it has completed a non-brokered private placement (the "**Offering**"), raising aggregate gross proceeds of $750,000.

The Offering consisted of:

- 12,000,000 hard dollar units of the Company (the "**HD Units**") at a price of $0.05 per HD Unit, for gross proceeds of $600,000; and
- 2,727,273 flow-through common shares of the Company (the "**FT Shares**"), issued as "flow-through shares" within the meaning of the *Income Tax Act (Canada)*, at a price of $0.055 per FT Share, for gross proceeds of $150,000.

Each HD Unit consists of one common share of the Company and one-half of one common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant entitles the holder to acquire one additional common share of the Company at an exercise price of $0.10 for a period of 24 months from the date of issuance.

The gross proceeds from the issuance of the FT Shares will be used to incur eligible Canadian exploration expenses that qualify as "flow-through mining expenditures" under the *Income Tax Act (Canada),* which the Company will renounce to subscribers with an effective date no later than December 31, 2026. The Company intends to use these proceeds to advance exploration activities at its Sky Lake and Blakelock Projects in Ontario, including geological, geophysical and related exploration programs designed to generate high-priority drill targets. The net proceeds from the sale of the HD Units will be used for general corporate purposes and working capital.

"*We are very pleased with the support received from both existing shareholders and new investors,*" commented Rick Breger, President and CEO of Harfang Exploration. "*This financing strengthens our balance sheet and provides the capital required to continue advancing Sky Lake and Blakelock toward a drill-ready stage while maintaining the financial flexibility to execute on our broader corporate strategy, including our partnerships with Eramet, SOQUEM, and Fancamp. We look forward to delivering on several important exploration and corporate milestones in the coming months.*"

In connection with the Offering, the Company paid aggregate cash finder's fees of $2,000 and issued 272,727 common shares of the Company to eligible finders in accordance with the policies of the TSX Venture Exchange.

Certain directors and officers of the Company participated in the Offering, subscribing for an aggregate of 2,600,000 HD Units for gross proceeds of $130,000. Such participation constitutes a "related party transaction" within the meaning of *Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions*. The Company relied on exemptions from the formal valuation and minority shareholder approval requirements contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of the securities issued to insiders, nor the consideration paid by insiders exceeded 25% of the Company's market capitalization.

All securities issued pursuant to the Offering are subject to a statutory hold period of four months and one day, in accordance with applicable securities laws.

Following completion of the Offering, the Company has 115,435,717 common shares issued and outstanding.

About Harfang Exploration Inc.

Harfang is a discovery-driven mineral exploration company focused on identifying and advancing high-potential ore deposits in Québec and Ontario. The Company leverages rigorous geoscience, disciplined capital deployment, and a partnership-oriented mindset to maximize discovery potential. Harfang is run by a team of enthusiastic industry professionals with varied experience and a proven track record. In November 2024, Harfang completed the acquisition of NewOrigin Gold Corp., consolidating high-quality gold assets, including properties in the Pickle Lake and Abitibi regions. Harfang is committed to sustainable exploration practices, engaging closely with local stakeholders, and prioritizing environmental stewardship.

For further information, please contact:

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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.