Harfang drills and confirms a kilometric-scale gold structure up-ice of the gold-in-till anomaly at Serpent (James Bay, Québec)

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MONTREAL, May 20, 2021 - Harfang Exploration Inc. ("Harfang") (TSX-V: HAR) is pleased to announce the first results from the maiden winter 2021 drill program on its 100% owned Serpent Property ("Property") in James Bay (Qu?bec) (Fig. 1). Drilling confirms at least one kilometric-scale auriferous structure in the marshland up-ice of the gold-in-till anomaly. This finding strongly supports the hypothesis that the source of gold grains in till and soil is proximal.

Highlights

- Up to 3.47 g/t Au over 7.50 m, including 6.98 g/t Au over 3.20 m, at the bedrock surface underneath the marshland in drillhole SER-21-013;
- 47.10 g/t Au over 0.70 m and 1.44 g/t Au over 15.20 m in drillhole SER-21-002;
- Visible gold observed in drillholes SER-21-002 and SER-21-027;
- Discovery of a gold structure striking N285? and exceeding 1 km in length.

Our strategy

The scout diamond drill program, carried out during winter 2021, totaled 4,336 m in 27 holes on and up-ice of the richest gold till and soil samples (Fig. 2). In addition to drilling, Harfang completed an Induced Polarization ("IP") survey along lines spaced 100 m apart covering 67.1 linear km in the same area. The drill program was designed to test potential near-surface gold mineralizations that could be the sources from which gold grains accumulated in till and soil. Our strategy was to drill: 1) isolated first-priority targets, and 2) a series of holes aligned perpendicular to the main structures mapped in the area. Drillholes were carefully positioned taking in consideration many parameters such as proximity of gold-rich till, soil and showings, mapped and/or interpreted structural corridors, interpreted features from the magnetic map and IP anomalies (chargeability and resistivity).

Our results

This maiden drill program was successful as it reveals the existence of an extensive gold-bearing sheared corridor exceeding 1 km in length that connects with high-grade gold surface showings. This lineament confirms the hypothetical gold potential underneath the marshland.

This press release discloses results from holes SER-21-001 to SER-21-013. So far, six out of 13 holes intersected gold intervals (Table 1; >0.30 g/t Au). SER-21-002 and SER-21-013, collared 740 m apart, returned the two most significant gold intervals with 1.44 g/t Au over 15.20 m and 3.47 g/t Au over 7.50 m (including 6.98 g/t Au over 3.20 m) (Fig. 3), respectively. These mineralized intervals are associated with a N285? magnetic discontinuity, along which SER-21-020, 023 and 027 have similar alterations and mineralizations linked to shear zones. Visible gold was observed in SER-21-002 and SER-21-027 (Fig. 4). Hole SER-21-002 also returned 47.10 g/t Au over 0.70 m (247 g/t Au in the coarse fraction by metallic sieve) at shallow depth under the 222.58 g/t Au quartz vein discovered in 2020. The eastern extension of this sheared corridor, underneath the marshland and east of SER-21-013, is unknown. All gold intervals intersected so far in drillholes remain open laterally and at depth. Analytical results are pending for the remaining 14 holes.

Table 1. Significant drillhole intervals (>0.3 g/t Au)

Hole	From (m)	To (m)	Core Length (m)*	Au (g/t) Uncut	Comments

SER-21-002					
	17.00	17.70	0.70	47.10**	Visible Gold
	112.55	127.75	15.20	1.44	
including	*112.55*	*114.00*	*1.45*	*6.74*	
including	*126.00*	*127.75*	*1.75*	*4.20*	
SER-21-007					
	132.60	134.20	1.60	0.40	
	137.00	138.00	1.00	0.33	
	157.50	158.50	1.00	0.80	Open on both sides (153.0-157.5 m and 158.5-161.0 m
SER-21-010					
	57.45	58.40	0.95	0.42	Open under (58.4-61.0 m)
	84.20	84.80	0.60	0.39	
	111.30	116.20	4.90	0.55	
SER-21-011					
	5.50	6.50	1.00	5.61	Open on both sides (3.3-5.5 m and 6.5-9.0 m)
	22.50	23.50	1.00	0.40	Open on both sides (19.0-22.5 m and 23.5-27.0 m)
SER-21-012					
	29.40	34.30	4.90	0.89	
SER-21-013					
	5.50	13.00	7.50	3.47	At the bedrock surface
including	*6.25*	*9.45*	*3.20*	*6.98*	
including	*6.25*	*7.20*	*0.95*	*14.40*	
including	*8.75*	*9.45*	*0.70*	*9.07*	
	15.70	16.10	0.40	3.95	
	45.80	46.90	1.10	0.32	Open above (43.0-45.8 m)
	57.50	58.05	0.55	0.68	

**The true thickness of reported intervals cannot be determined with the information currently available.*
*** Metallic sieve result which includes 247 g/t Au (Coarse fraction) and 29.5 g/t Au (Fine fraction).*
**** Open on both sides, under or above = implies further assays awaiting.*

Our hypothesis

Interestingly, the mineralized zone in SER-21-013 was intersected at the bedrock surface underneath the soil cover in the marshland suggesting that gold grains in glacial sediments (till and soil) are most likely proximal to the bedrock source (<500 m up-ice). However, none of the drillholes listed in this press release fully explains the gold-rich nature of the glacial sediments suggesting that other gold zones have yet to be discovered under the marsh.

Gold intervals correspond to altered and sheared gabbro and quartz-bearing diorite locally associated with ultramafic (peridotite and pyroxenite) and felsic intrusive rocks. Alterations coeval with gold enrichment include minerals such as actinolite, biotite, chlorite, pyrite (<2%), calcite, tourmaline and quartz. Quartz veins are commonly associated with the gold grades. Scheelite occurs as an accessory phase and is not systematically related to gold. The mineralogical assemblage suggests upper greenschist to lower amphibolite facies which implies metamorphic conditions similar to those in most orogenic gold deposits.

It is worth mentioning that talc-rich and serpentinized ultramafic schists intersected in SER-21-007 returned 0.37% Ni over 17.20 m, including 0.53% Ni over 7.00 m. This is the first nickel occurrence discovered by Harfang on the Property which already includes the Ni-Cu-Cr-Pt-Pd Nadine showing (Fig. 1).

Upcoming exploration work

This first-phase drill campaign at Serpent confirms that intersected rock units are most probably the source area of rock clasts (>95% gabbro/diorite) and gold, tourmaline and scheelite grains accumulated in glacial sediments and sampled since 2019. We have highlighted at least one major and extensive (>1 km long)

gold-bearing structure which is mostly covered by the mashland. More drilling is needed to better characterize the areal extent of that mineralized structure and other related ones.

Harfang will be very active on the project during summer 2021. An important trenching program will test the western extension of the gold structure, west of the marshland. Other targets pinpointed from the recent IP survey and till and soil results will also be excavated. Additional prospecting and geochemical surveys are part of our summer exploration program too. A LiDAR survey will be flown in the upcoming days.

Harfang is eagerly waiting for the remaining analytical results which will be disclosed as soon as they are available, reviewed and compiled.

To view FIGURES 1 to 4, please click here.

The technical and scientific information in this press release has been prepared and approved by Fran?ois Huot, P.Geo, Vice President Exploration at Harfang, a "qualified person" as defined by NI 43-101.

Quality control

Rock samples discussed in this press release were sent to ALS (Val-d'Or, Qu?bec) to be analyzed for gold and 33 other chemical elements. Gold was analyzed by atomic absorption following fire assaying on a 30-g sample fraction (Au-AA23). Other elements were analyzed using the four-acid ICP-AES method (ME-ICP61). Samples with >3 g/t Au were reanalyzed with a gravimetric finish (Au-GRA21). The metallic sieve analysis followed the Au-SCR21 and Au-AA25 procedures. Sample preparation and analytical determination were performed in various ALS laboratories across Canada.

The sampling procedures and the quality control followed protocols developed by Harfang and ALS. Preliminary data interpretation was done by Harfang.

About Harfang

Harfang is a mining exploration company whose primary mission is to discover new gold districts in the province of Qu?bec. Harfang's development model is based on the generation of new mining projects and on the establishment of partnerships with major exploration and mining companies to advance its exploration projects.

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