

Goldflare Exploration Initiated Exploration Works On The Condor Property

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PIEDMONT, July 26, 2022 - [Goldflare Exploration Inc.](#) (TSXV: GOFL) (« Goldflare » or « the Society ») announces that it has initiated an exploration program on its two key properties located in the Abitibi Greenstone Belt, Québec. Both Condor and Agar properties are at the drilling stage. Following the completion of preparation works, Goldflare will be in position to implement drill programs on both projects. The priority will be given to the Condor project where a drill permit was recently granted from the provincial authority.

Condor

The Condor project is located about 35km north-east of Rouyn-Noranda, Québec, at the eastern extension of the Porcupine-Destor Break. The property is part of a 2,910 hectares land package. A surface gold discovery occurred in 2021 during a first prospecting program. The following months have seen the completion of varied exploration work such as the stripping of the Condor-1 showing. A first drill program of twelve (12) short holes succeeded to identify a 100 metres wide gold anomaly which included a best interval 1g/t over 7.2m from holes CDR-22-10 (see Goldflare press release of March 3rd, 2022)

The company has used a combination of structural interpretation and soil geochemistry to identify blind potential gold trends. Three main trends were interpreted over strike length of 2 km. Eleven (11) targets have been identified to be tested by clusters of 3 to 7 planned drill holes for a total of 55 permitted emplacement. Now, the Company considers testing first the extension of the Condor discovery to the north-west by a series of about 10 holes with length between 100 and 150 metres.

The next few weeks will see the mobilization of equipment on the ground to prepare access and cut down vegetation.

Duplessis-Agar

The Duplessis-Agar property is located about 70 kilometres northeast of the town of Lebel-sur-Quevillon, and west of Lake Pusticamica, Northern Quebec region. The property is composed of 10 titles representing 900 hectares and is easily accessible via regional roads.

The Company received results of an Induced Polarization survey from Géophysique TMC centered on the Agar showing. The grid was made of four lines, 500 metres apart, totalling 6.8km. This program aimed at acquiring the signature of the known mineralization and compare it afterwards at both ends where no drill had been done.

Significant anomalies were defined on each line. Overall, a stacking of seven (7) anomalies with similar characteristic were delineated along 1.5km of strike length covered. Gold mineralization known by drilling can be associated with four of them. These chargeability axes of east north-east orientation intersect a magnetic anomaly known to be a control element for gold on the property.

This first pattern of anomalies will be used to plan an inaugural drill program on the property to be completed later this fall.

Ref: Report on an induced polarization survey complete on the Agar project Duplessis Township, Lebel-Sur-Quevillon, James Bay, Quebec. Submitted to Goldflare Exploration inc. Ref 22C-556, Simard, Joel., p.geo. (ogq #1350).

Modified from: Technical Evaluation Report of the Agar Property, Duplessis Township, Abitibi Region,

Québec, Canada, for Goldflare Exploration, Géologica Groupe-Conseil. January 21, 2022. Beauregard A-J. (ogq #227), Gaudreault D., Eng. (oiq#39384).

"The Company is in good position to enter a new phase of its development with the preparation of a drill program on the Condor project, having all the cash on hand to meet his objectives. We consider that working now on the Condor project represent the best leverage for the company with the possibility to concretize a new discovery by spending wisely a reasonable amount of money. Our approach is based on comparisons made with other producing mines in the area and the use of efficient exploration methods." Ghislain Morin, President and CEO.

The technical information contained in this press release has been reviewed by Martin Demers, P.Geo. (ogq No. 770), consultant for Goldflare Exploration and qualified person under National Instrument 43-101 Respecting Disclosure of Mineral Projects.

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