

Beauce Gold Fields: Visible Gold Extracted From Volcanic Rock Samples Associated With the Major Geological Fault

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MONTREAL, Feb. 03, 2020 - Beauce Gold Fields (Champs D’Or en Beauce) (BGF) (TSX Venture: "BGF") is pleased to announce that a 2 kg sub-sample from a 146.6 kg bulk sample taken from Poulin trench 10008 contained 0.55 mg (0.275 g/t) of visible gold particles. The particles were extracted from volcanoclastic rocks that were heavily injected with rusty quartz veins. In addition, the excavation of trench 10008 exposed the main geological fault line that runs along the historical placer gold channel on the Company’s St-Simon-Les-Mines property.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/57de4785-cd7e-4720-9d4b-2280cea1e2b8>
Image 1: Binocular microscope image of the gold particle number 1 from Poulin trench - 10008 (photo INRS)

Patrick Levasseur, president and CEO of Beauce Gold Fields said, "This is the first evidence associating bedrock gold with the main geological fault line." Mr Levasseur further stated: "This gives weight to the theory that the fault zone could be the host of an ancient hydrothermal gold system responsible for the concentration of gold in the rock. The presence of this gold system could explain, among other things, the gold placers found in the basal till and the underlying saprolite along the historic Saint-Simon-les-Mines placer gold channel."

Poulin Trenches: Under the supervision of Dr. Marc Richer-LaFlèche, Ph.D. Géo from INRS, 14 trenches were dug and the exposed bedrock was cleaned with jets of water to remove the overburden. Nine of the trenches were channel sampled. Four of the trenches, 10008, 10009, 10015 and 10016 showed the presence of volcanoclastic bedrock extremely altered by the injection of rusty quartz veins and were therefore channelled and bulk sampled. These trenches were subject to high resolution photogrammetric imagery and detailed geological and structural mapping. The veined area is 2.5 to 3m thick and has been observed in trenches 10008, 10009 and 10016. Trenches 10008 and 10009 have shown the presence of faulted contact between volcanoclastic rocks (north) and sedimentary rocks (south). The structural discontinuity corresponds to a brittle (fragile) type fault associated with a non-cohesive cataclasite (gouged zone) rich in small fragments of quartz. This laminated 35 cm thick structure dips to the south and follows a NE-SW direction. The observation of this structure in the trenches seems to confirm the presence of a major fault detected for the first time by geophysical surveys audiomagnetotelluriques (AMT) (BGF press releases of April 30 and October 3, 2019, and HPQ press release of May 11, 2017). For purpose of restoring the sampling sites, the trenches were then buried and the surfaces smoothed to allow natural reforestation.

Dany Boilard Explorations bulk sampled 275.70 kg of rock from trenches 10008 and 10009 and did the preparation of laboratory samples. The samples were crushed and sieved to a particle size of -20 mesh. 32 samples were sent to the Activation Labs laboratory (Ancaster, Ontario) for analysis. The gold particles, recovered from a 2 Kg subsample, were sent to INRS to be weighed and analyzed using a Zeiss EVO® 50 smart SEM (SEM) scanning electron microscope coupled to an elementary microanalysis system by X-ray energy dispersion spectrometry (EDS).

Highlights include

- Trench 10008: 145.60 kg of loose rock samples. 3 visible gold particles with a total weight of 0.55mg (0.275 g/t). Slight gold anomaly of 18 to 27 ppb on 16 samples with an average of 21.50 ppb, including gold particles 563 ppb. Exposed geological fault.
- Trench 10009: 130.10 kg of bulk sampled rocks. No visible gold. Slight gold anomaly of 13 to 32 ppb on 16 samples with an average of 22 ppb. Exposed geological fault.
- Trench 10016: discovery of a 19th century placer gold mining shaft. Bulk sampling. Material to be analyzed.
- Trench 10015: Bulk and channel sampled. Material to be analyzed.

- Channel samples from all other trenches returned no gold values.

The recovery of more bulk samples will be necessary given the nugget effect observed in the samples. A large gold nugget can strongly bias the gold content of a sample from which it comes from. Under these conditions, a larger volume of samples is necessary to obtain a better representation of the gold content.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/3466cbe9-2e27-4def-9bfe-79db059f28a4>
Image 2: Zone of fault and quartz veins exposed on the wall of trench 10008. West view. The approximate positions of south and north are shown at the bottom of the photo.

Marc Richer-LaFlèche, Ph.D. Geo., a qualified person as defined by NI 43-101, has reviewed and approved the technical information presented in this release.

About Beauce Gold Fields

Beauce Gold Fields is a gold exploration company focused on placer to hard rock exploration in the Beauce region of Southern Quebec. The Company's flagship property is the St-Simon-les-Mines Gold project, a unique, historically significant gold property located in the municipality of Saint-Simon-les-Mines. Comprising of a block of 152 claims as well as 7 real estate lots, the project area hosts a six kilometre long unconsolidated gold-bearing sedimentary unit (a lower saprolite and an upper brown diamictite). Textural observations (angularity) of gold nuggets suggest a relatively proximal source and therefore a short transport distance. The gold in saprolite indicates a close proximity to a bedrock source of gold, providing possible further exploration discoveries. The property was host to Canada's first gold rush before the one in the Yukon Klondike. It hosts some of the largest historical placer gold mines in Eastern North America that were active from 1860s to the 1960s (see HPQ SEDAR-filed July 4 2018 43-101 report).

Beauce Gold Fields website www.beaucegold.com

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