

# Beauce Gold Fields Completes Rang St-Gustave Trench Work; More than 100 Samples Sent to Laboratory

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Montreal, January 6, 2021 - cGold Fields (Champs D'Or en Beauce) (TSXV: BGF) ("BGF"), is pleased to announce that it has completed its trenching and rock outcrop exploration program in the Rang St-Gustave sector of the gold property located in St-Simon-Les-Mines in the Beauce region of southern Quebec.

Patrick Levasseur, President and CEO of Beauce Gold Fields said, "The Rang St-Gustave area was the site of the only major placer mining and dredging operation in eastern North America. In this same sector, the company discovered a major geological fault which could explain, in part, the gold bearing structures." Mr. Levasseur added: "The data provided by the survey and sampling of the trenches will better guide our future rock drilling program to uncover the source of the gold placers."

Figure 1. Location of the trenches made in the St-Gustave sector and trajectory of the Yuba dredge used during the exploitation of the gold placer.

To view an enhanced version of Figure 1, please visit:  
[https://orders.newsfilecorp.com/files/6198/71491\\_8f985449a4a5e950\\_001full.jpg](https://orders.newsfilecorp.com/files/6198/71491_8f985449a4a5e950_001full.jpg)

Mechanized excavations of the overburden (Quaternary deposits and soils) exposed the bedrock before it plunges deeper into the historical placer gold channel. Geological mapping and structural study to the east and west of Rang St-Gustave road will provide a detailed study of the orientation of the folds, shear zones and rock fracturing. This data will be used to optimize the drilling program to come.

The 2020 exploration program mechanically excavated 46 trenches and outcrops (mainly trenches). In addition, the exploration team collected:

- 100 rock samples taken by channel cuts using a diamond saw (in the trenches)
- 9 bulk samples of rocks taken from the trenches
- 28 samples (bulk) of rock outcrops from the property
- 4 bulk samples (composite samples) of approximately 100 lbs each (trenches Tr-2020-01, Tr-2020 02, Tr-2020-05 and Tr-2020-51)

These samples were sent to the laboratories of INRS (Québec City) and subsequently to the laboratories of Actlabs (Ancaster, On).

Analysis of the samples will provide a geochemical study to establish certain associations between gold, silver and metals indicative of mineralization like As, W, Sb, also known as tracer elements, and which were a feature of the gold mineralization found in the Poulin 10008 trench and to the historic placer gold deposit (see BGF press release of March 2, 2020).

All the trenches were accurately mapped using an RTK GPS system and photographed at high resolution to produce quantitative photogrammetric imagery. Subsequently, the trenches located on private land were filled in and smoothed to allow natural reforestation. The company expresses its gratitude to all private property owners who have given BGF access to their property. Trenches, on land owned by the company, have been left open for future access. The company blocked access to its property and cordoned off the perimeter of the open trenches for security reasons.

The analysis of samples could provide a geochemical study to establish certain associations of gold to silver ratios and the elements Au-As-Sb, also known as the Tracer Elements, that were characteristics of the gold mineralisation found in Poulin Trench 10008 and to the historical placer gold deposit (see BGF press release March 2, 2020).

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.

Reference to the historical placer gold deposit does not comply with the CIM reporting standards National Instrument 43-101 for mineral resources or reserves and should not be relied upon. While the Company considers historical estimates and the calculated Gold Exploration Target\* for the entire historical placer channel to be relevant to investors as it may indicate the presence of mineralization, the Company is not treating these historical estimates as a current mineral resource.

#### Options distribution

The Corporation has granted 1,480,000 stock options to Members of Board, Officers and to a consultant of the Corporation. The stock options are exercisable for a period ending January 6, 2025, at an exercise price of \$0.12 per share.

The options have been granted under and are subject to the terms and conditions of the Corporation's Stock Option Plan.

#### 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 site of Canada's first gold rush that pre-dates the Yukon Klondike. The Beauce region hosted some of the largest historical placer gold mines in Eastern North America that were active from 1860s to the 1960s. It produced the largest gold nuggets in Canadian mining history (50oz to 71oz).

Comprising 152 contiguous claims and 7 real estate lots, the project area contains a six kilometer long placer channel consisting of an unconsolidated gold-bearing auriferous units of a lower saprolite and an upper brown diamictite. The Company has calculated a Gold Exploration Target for the entire historical placer channel ranges between 61,000 ounces (2,200,000 m<sup>3</sup> @ 0.87g Au/m<sup>3</sup>) and 366,000 ounces\* (2,200,000 m<sup>3</sup> @ 5.22 g Au/m<sup>3</sup>).

\*Source: Beauce July 4<sup>th</sup> 2018[43-101 Report.

The Company has identified a major Fault Line that coincides with an interpreted fault structure across the property. Evidence suggests the erosion of the Fault Line as a probable source of the historical placer gold channel.

Beauce Gold Fields website [www.beaucegold.com](http://www.beaucegold.com)

#### Disclaimers:

This press release contains certain forward-looking statements, including, without limitation, statements containing the words "may", "plan", "will", "estimate", "continue", "anticipate", "intend", "expect", "in the process" and other similar expressions which constitute "forward-looking information" within the meaning of applicable securities laws. Forward-looking statements reflect the Company's current expectation and assumptions, and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those anticipated. These forward-looking statements involve risks and uncertainties including, but not limited to, our expectations regarding mineral exploration. Such statements reflect the current views

of the Company with respect to future events and are subject to certain risks and uncertainties and other risks detailed from time-to-time in the Company's on-going filings with the securities regulatory authorities, which filings can be found at [www.sedar.com](http://www.sedar.com). Actual results, events, and performance may differ materially. Readers are cautioned not to place undue reliance on these forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements either as a result of new information, future events or otherwise, except as required by applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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