

Beauce Gold Fields Receives an Important Collection of Never-Before-Published Exploration Data and Physical Gold Samples from Megantic

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Montreal, February 23, 2022 - Beauce Gold Fields (TSXV: BGF) (Champs D'Or en Beauce), ("BGF" or the "Company"): is pleased to announce it has received an important collection of never-before-published historical exploration data, including 120 physical gold samples by Consorminex as well as over 1,215 supporting samples to previously published heavy mineral concentrates by Tertiary Consultants. The collection comes from Mr Pierre Paquette, an experienced gold Prospector from the Megantic region of Southern Quebec,

Patrick Levasseur, President and CEO of Beauce Gold Fields said, "Mr. Paquette has prospected the Megantic area for more than 40 years gaining an unparalleled knowledge of gold occurrences throughout the region." Mr. Levasseur added: "We are grateful for his generous contribution and we look forward to be working with him this year."

Image: Paquette's Megantic Gold Sample Collection

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/6198/114580_fe5c8f1ff4525848_001full.jpg.

Mr Paquette's collection is comprised of gold and rock samples, heavy mineral concentrates, numerous documents and maps compiled by him or by exploration companies with which he collaborated. The collection covers several areas of the Megantic region over claims predominately held by the Company including the Mining Brook, Chesham and the Ditton areas. Much of the material has never been publicly published. Our first observations of gold grains in the bottles of heavy mineral concentrates indicates areas with high placer gold potential providing the Company with new high priority targets as well as expanding our knowledge of our recent discovery in the Ditton sand quarry (Press release January 20, 2022). It will guide the Company in orienting the work that will be undertaken in the M egantic region during 2022.

Although documentation demonstrates the exploration work and sampling was done with a high degree of professionalism, the work was done prior to the CIM reporting standards National Instrument 43-101 and therefore cannot not be relied upon until the Company proves otherwise. The Company does however, consider this historical data to be relevant to investors as it continues to indicate to the presence of gold mineralization.

Jean Bernard, B,Sc. Geo., is a qualified person as defined by NI 43-101 who has reviewed and approved the technical information presented in this release.

Consorminex Samples

In 1989, Mr Paquette commissioned Consorminex, a heavy mineral geochemical exploration company located in Gatineau, Quebec, to carry out a series of studies of the gold potential in the south Megantic region. The townships of Emberton, Ditton, Chesham and Newport were chosen to undertake surface sediment sampling. The work was funded by a federal-provincial mineral development agreement and has never been published to date. 520 heavy mineral samples weighing about 100 to 200 grams each came from

surface samples of about 100 liters each. These glacial till samples were taken partly in fields, terraces and along the banks of important tributaries. The sample points were spaced at intervals of 50m each. Consorminex, after concentrating the raw samples, gave Mr. Paquette the 520 bottles of heavy mineral concentrates including the gold. All gold grains found in heavy minerals were photographed in slide format. The grade, shape, and size of the gold will provide us with valuable information, particularly regarding transport of gold for lode gold discoveries as well as the potential for high placer gold deposits. A more detailed follow-up of these old surveys is planned for the summer of 2022.

Tertiary Consultants Samples

Between 1986 and 1987 Mr Paquette worked for Tertiary Consultants, a private exploration company who conducted extensive exploration campaigns throughout Southern Quebec exploring various formations associated with gold placers. Tertiary had a field office & operated a sample processing plant in La Patrie Quebec near Megantic. A lack of money did not permit them to carry out the exploration work to its completion leaving behind a collection of 1215 heavy minerals concentrate samples.

All samples correspond to heavy mineral concentrates from field campaigns carried out between 1986 and 1987. They were stored in glass vials weighing approximately 20 to 50 grams each. These concentrates come from material composed of sand and gravel. The aggregates were excavated using a backhoe from the surface up to 3m deep. Generally, a sample measured one meter and generated a volume that varied between 150 and 200 liters of loose sediment. The raw sample was measured and processed using gravimetric devices that use only water. Heavy mineral concentrates were obtained from a Gold Saver, riffles and mats. The gold grains recovered in the concentrates were counted and classified by weight category. Additionally, the coarser particles (nuggets) were weighed and stored in bottles separately. The gold content was expressed per milligram per cubic meter. According to the results that were published, the content varied according to the depths and reaches up to 2,100mg/m³.

A portion of the Tertiary Consultants exploration results have been published and reports can be found at Quebec's Ministry of Natural Resources library (References: GM-458150, GM-46261, GM-46617, GM-46620).

About the Megantic Property

The Mégantic property is located in southern Quebec about 120km south of the Company's Beauce Gold project. Its boundaries are the southwest by the American border of New Hampshire and to the northeast by Lac Mégantic. The property extends for at least 30 km along the axis of the Bella Fault. It is divided into four historic placer gold districts: the Ditton, the Mining Brook, the Chesham and Bergeron rivers.

The Mégantic property

To view an enhanced version of this graphic, please visit:
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Following the cancellation in 1985 of gold patent rights in southern Quebec, the Provincial government made the region available for claiming to exploration companies. Up to 1990, the Megantic region experienced a flurry of exploration activity notably by Noranda Exploration, Phelps Dodge, My Turn Syndicate, Tertiary Consultants and Lac Minerals Exploration. The Company believes the region is underexplored and holds great potential for economic placer gold deposits and for lode gold discoveries.

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

some of the largest gold nuggets in Canadian mining history (50oz to 71oz). The intent of Beauce Gold Fields is to trace the placer gold workings back to the bedrock source and uncover economic bedrock gold mineralization.

Comprising 152 contiguous claims and 7 real estate lots, the project area contains a six-kilometer long placer gold channel consisting of unconsolidated gold-bearing auriferous units of a lower saprolite and an upper brown diamictite.

Beauce Gold Fields website www.beaucegold.com

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For further information contact

Patrick Levasseur, President and CEO Tel: (514) 262-9239
Bernard J. Tourillon, Chairman and COO Tel (514) 907-1011
www.beaucegold.com

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