

Harfang Exploration Inc. and LaSalle Exploration Corp. Announce Completion of Merger

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Montreal, April 13, 2022 - [Harfang Exploration Inc.](#) (TSXV: HAR) ("Harfang") and [LaSalle Exploration Corp.](#) (TSXV: LSX) ("Lasalle") are pleased to announce that they have completed their previously announced merger by way of a plan of arrangement under the Business Corporations Act (British Columbia) (the "Arrangement") pursuant to which Harfang has acquired all of the issued and outstanding common shares of LaSalle (the "LaSalle Shares") on the basis of 0.1813 common share of Harfang (on a post-consolidation basis) (the "Harfang Shares") for each LaSalle Share. Harfang also announces that it has implemented the previously announced consolidation of its common shares on a 2.1554 for 1 basis (the "Consolidation") following the approval of such Consolidation by the board of directors of Harfang as shareholder approval of same was not required under Harfang's governing corporate law. Following the completion of the Consolidation, the new CUSIP number for the Harfang Shares is 412379208. The transactions contemplated herein are expected to be effective at the opening of trading on the TSX Venture Exchange or around April 19, 2022.

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This transaction consolidates the contiguous gold exploration assets of Lasalle's Radisson and Harfang's Serpent properties, James Bay Region, Québec, both of which will benefit from operational efficiency, synergies and a combined exploration strategy as the projects advance, along with an extensive portfolio of highly prospective exploration projects in Québec and Ontario.

Transaction Highlights

The transaction offers several positive direct benefits to the shareholders of Harfang and LaSalle, including, the following:

- Highly qualified board and management team with a track record of success;
- Approximately \$10M in the treasury along with strong support from major Quebec Institutional Funds;
- Improved exploration focus on the district-scale gold corridor found on the consolidated Serpent / Radisson property that covers a total surface area of 508.4 km² in the James Bay district;
- An extensive portfolio of highly prospective exploration properties including Egan, Menarik, Menarik East, Lake Aulneau and Blakelock among others that offer significant potential to unlock shareholder value;
- Solid platform for further consolidation and growth opportunities.

Ian Campbell, incoming President and CEO of Harfang, commented, "I am very excited about leading the team as we begin this new chapter of Harfang. We are uniquely positioned as a value focused explorer based on the wide range of skillsets and depth of talent that both management and the Board bring to the table. I look forward to reporting on our progress as we advance on multiple fronts on our existing portfolio and continue to establish ourselves as a premier growth vehicle. On behalf of Harfang, I wish to recognize the valuable contributions of management and board members of both LaSalle and Harfang not continuing on with us, all of whom have played an important role in achieving this platform and wish them every success going forward."

Release of Proceeds of Subscription Receipts Financing

Upon closing of the Arrangement, the total gross proceeds arising from the previously announced \$4.25 million private placement of subscription receipts conducted by Harfang were released from escrow and

each subscription receipt of Harfang automatically converted into one (1) Harfang Share resulting in the issuance of 7,727,271 Harfang Shares. In addition, in connection with the closing of the Arrangement and as previously announced, Harfang has subscribed for 1,250,000 common shares of Monarch Mining Corporation, at a price of \$0.60 per share, for a total amount of \$750,000.

Board and Management

The Arrangement brings together a highly experienced team of mining industry professionals with the Board of directors, now composed of:

- Jean-Pierre Janson as Chairman (current Chairman of [Midland Exploration](#))
- André Gaumond (former President of [Virginia Mines](#))
- Daniel Innes (founder and original CEO, [Lake Shore Gold Corp.](#))
- Ian Campbell (President and CEO of LaSalle)
- Sylvie Prud'homme (former Manager, Investor Relations at [Osisko Mining Corporation](#))
- Karen Rees (former VP Exploration and Corporate Secretary at [Temex Resources Corp.](#))
- Vincent Dubé-Bourgeois (CEO of [GoldSpot Discoveries Corp.](#))

In addition, the previously announced resignation of François Goulet as President and Chief Executive Officer of Harfang became effective and Ian Campbell was appointed as President and Chief Executive Officer of Harfang and Ron Stewart was appointed as Vice President, Corporate Development of Harfang. François Huot remains Vice President Exploration and Yvon Robert remains as Chief Financial Officer.

LaSalle Delisting

With the closing of the Arrangement, Harfang will have LaSalle delisted from the TSX Venture Exchange and LaSalle will request the appropriate securities regulatory authorities to revoke its reporting issuer status and terminate its reporting obligations.

All the details of the Arrangement (including the Consolidation and the private placement of subscription receipts) are contained in the proxy circular of LaSalle which can be found in the SEDAR issuer profile for LaSalle, at www.sedar.com.

Qualified Person

Technical aspects of this news release have been reviewed, verified and approved on behalf of Harfang by François Huot, P.Geo., Vice President Exploration of Harfang, a qualified person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Harfang Exploration Inc.

Harfang is a mining exploration company whose primary mission is to focus on underexplored gold districts in the province of Québec and Ontario. Harfang's development model includes the generation of new exploration projects and the establishment of partnerships with major exploration and mining companies to advance its exploration projects. Harfang trades on the TSX Venture Exchange under the symbol "HAR". Harfang and its wholly owned subsidiary will continue to actively explore the Radisson property in the developing Eeyou Itschee-James Bay region in Québec as well as the Egan and Blakelock high-grade gold properties located in northeastern Ontario.

For further information please contact:

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Neither 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.

Cautionary Statement Regarding Forward-Looking Information

All statements, trend analysis and other information contained in this press release about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. All statements, other than statements of historical fact, included herein, including, without limitation, statements regarding anticipated benefits of the Arrangement, the Serpent and Radisson properties (the "Projects"), including anticipated operational synergies between the properties, are forward-looking statements. Although Harfang and LaSalle (the "Companies") believe that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since the Companies can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in the Companies' periodic filings with Canadian securities regulators; the estimated costs associated with the advancement of the Projects; and the Companies' ability to achieve the synergies expected as a result of the Arrangement. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Important factors that could cause actual results to differ materially from the Companies' expectations include risks associated with the business of Harfang and LaSalle; risks related to reliance on technical information provided by Harfang and LaSalle; risks related to exploration and potential development of the Projects; business and economic conditions in the mining industry generally; the impact of COVID-19 on the Companies' business; fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; the need for cooperation of government agencies and indigenous groups in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; and other risk factors as detailed from time to time and additional risks identified in Harfang and LaSalle's filings with Canadian securities regulators on SEDAR in Canada (available at www.sedar.com). Forward-looking statements are based on estimates and opinions of management at the date the statements are made. Neither Harfang nor LaSalle undertakes any obligation to update forward-looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.

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