

# Beauce Gold Fields Bulk Samples Tributaries of the Historical Paleoplacer Channel

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Beauce Gold Fields (TSXV: BGF) (Champs D'Or en Beauce), referred to as "BGF" or the "Company," is pleased to announce it has bulked sampled northeastern tributaries of the historical paleoplacer channel on the Beauce Gold property situated in St-Simon les Mine, Quebec.

Patrick Levasseur, President and CEO of Beauce Gold Fields, stated, "Analysis of current and historical data suggests that the historical plaeoplacer gold channel could be kilometers longer, meaning historical gold estimates of the placer channel may be underestimated."

Image 1: St-Simon les Mine Historical Paleoplacer Channel and Tributaries

To view an enhanced version of this graphic, please visit:

[https://images.newsfilecorp.com/files/6198/180410\\_bb345860f431eb7e\\_001full.jpg](https://images.newsfilecorp.com/files/6198/180410_bb345860f431eb7e_001full.jpg)

Bulk sampled locations were chosen to test what are believed to be pre-glacial tributaries that fed gold into the Gilbert River valley, forming the paleoplacer channel consisting of auriferous till and Saprolite layering at the bottom of the valley.

Three sites were selected to test the northeast extensions of the paleoplacer channel. They are easily accessible at depths of less than 8 meters and have historical overburden drill holes reporting gold.

The sampled sites are as follows:

St-Gustave Bulk 3SW: 21 cubic meters bulked. Brown saprolite with a mixture of rock debris. It is located near Rang St-Gustave and the Gilbert River section 3SW site of the 1960s Yuba dredging operation.

Rang VI Bulk G-80-A: 18 cubic meters bulked. Very compact gray till in contact with bedrock. Macamic 1987 RC drill hole G-95 exhibited a 3.6 g/m<sup>3</sup> grade.

Rang 14 Bulk G95: 17 cubic meters bulked. Compact gray till in contact with bedrock. Located 4km SW of Saint-Benjamin near section G-95. Macamic 1987 RC drill hole G-95 exhibited a 2.12 g/m<sup>3</sup> grade. 500 m SE of the junction between roads Rang 6 and 14. This site extends the canal to the northeast and beyond G-95 towards Saint-Benjamin.

Explolab of Val D'Or Quebec utilized a mobile placer plant equipped with a trommel and sluice to process the samples on the Company's Beauce Gold property. It allowed the bulked samples to be reduced to concentrates for transport to Explolab's laboratory for finer processing. The samples were subjected to gravimetric concentration to make concentrates of heavy minerals. The concentrates were divided into batches of 500 grams and sent to MSALABS in Val d'Or for Photonassay analysis.

PhotonAssay is a non-destructive technique that can assay for non-visible gold to nuggets without destroying the sample. The non-destructive analysis allows for further testing and confirmation of visible gold content if necessary. The complete concentrates will be divided into multiple jars of up to 500 grams and sent to MSALABS in Val d'Or for a whole Photonassay analysis. The assays from all jars are combined on a weight-averaged basis to obtain indicative grades in grams per cubic meter (g/m<sup>3</sup>).

Regarding the Historical Placer Channel:

The historical channel, spanning 6.5 kilometres from Carron Creek to Rang XI Road, has undergone extensive mining and exploration. Recent overburden drilling and LiDAR data indicate that the placer channel may extend an additional 4 kilometres northeastward towards St-Benjamin. Studies revealed that the auriferous saprolite unit of the paleoplacer channel is thicker and broader than previously estimated (see BGF press release January 17, 2023).

The weathering of sulphides and significant erosion of quartz veins and antiform folds within the conceptual Saddle Reef formation, northeast of the paleoplacer channel, could have released gold and materials. These may have contributed to forming of a thick colluvial mantle covering the sides and bottom of the Gilbert River valley. Tributaries entering the valley from the northwest, such as Giroux Creek, may have eroded sections of the Saddle Reef formation, which is a leading hypothesis for the source of the historical placer gold deposit. Coarse gold grains and nuggets are believed to have both detrital and chemical origins. The former results from weathered rock, while the latter implies that the gold initially dissolved before precipitating as growing nuggets in fractured saprolite and oxidized shale layers.

This conceptual geological model receives support from IP surveys, observations of eroded anticline vertical limbs in layered sedimentary and volcanic bedrock from 2019-2020 trenches, and the discovery of an exposed domed Axis of Antiform ridges along Giroux Creek. This axis trends 4 kilometres from northeast to southwest north of the Gilbert River, aligning with the historical placer gold channel (BGF press releases 2021-12-21, 2021-03-19). The hypothesis suggests that placer gold within the Beauce Gold paleochannel, including the renowned large nuggets from the 19th century, formed in stressed quartz pockets within layered domed Axis of Antiforms, exemplified by Saddle Reef formations. Notable global Saddle Reef formations include the Bendigo and Ballarat gold fields in Australia (over 60 million ounces) and the high-grade Dufferin deposit in Nova Scotia.

Update to the August 29, 2023 press release:

In the Company's last press release of August 29, 2023, it was stated that Explolab Laboratory technicians removed gold grains large enough to be manipulated from the heavy mineral concentrates of the SB bulk samples to be weighed and measured. The concentrates were divided into batches of up to 500 grams and sent to MSALABS in Val D'Or for Photonassay analysis. The results of the assayed concentrates and the weighted gold particles per bulk sample will be combined to obtain indicative grades in grams per cubic meter (g/m<sup>3</sup>).

Please note that grains of gold separated from their heavy mineral concentrate to be weighed and measured were reintegrated back with their heavy mineral concentrate. The complete concentrates were divided into jars of up to 500 grams and sent to MSALABS in Val D'Or for a gold assay by Photonassay analysis. The assays from all jars will be combined on a weight-averaged basis to obtain indicative grades in grams per cubic meter (g/m<sup>3</sup>).

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

A qualified person has not completed sufficient work to classify any mineral resources as defined by National Instrument (NI) 43-101; it is uncertain if future exploration will result in the delineation of mineral resources.

About Beauce Gold Fields

Beauce Gold Fields is focused on exploring and developing the largest placer gold district in eastern North America. The Company's objective is the trace old placer gold workings back to a bedrock source to uncover economic lode gold deposits. 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) (Source Sedar: 43-101 Report - Beauce July 4<sup>th</sup> 2018, , Author B. Violette).

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

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