

Beauce Gold Fields to Close a \$300,000 Private Placement: Insiders Increase Their Holdings in the Company

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Beauce Gold Fields (TSXV: BGF) (Champs D'Or en Beauce), ("BGF" or the "Company") is pleased to announce it is closing a non-brokered private placement of 1,100,000 Flow-Through units at \$0.05 per unit for gross proceeds of \$55,000 and 7,000,000 units at \$0.035 per unit for gross proceeds of \$245,000.

Patrick Levasseur, President and CEO of Beauce Gold Fields, said, "With a developing macro environment that is favorable for gold, along with our recently announced discovery of a promising structure which could be one of the sources of gold placers in Saint-Simon-les-Mines, we are very excited for 2024."

Each Flow-through unit will be comprised of one (1) Flow-through common share and one half of one common share purchase warrant of the company. Each full warrant will entitle the holder thereof to purchase one common share of the capital stock of the company at a price of \$0.10 for a period of 24 months from the date of closing of the placement and each unit will be comprised of one common share and one common share purchase warrant of the company which will entitle the holder thereof to purchase one common share of the capital stock of the company at a price of \$0.05 for a period of 36 months from the date of closing of the placement. The placement is subject to standard regulatory approvals including the approval of the exchange. The proceeds of the placement will be used: (i) to finance exploration and (ii) for general corporate purposes.

In connection with the placement, the company will pay as cash finders' fees, \$2,800.35 to StephenAvenue Securities Inc, of Toronto, Ontario. The company will also issue 80,010 warrants to StephenAvenue Securities Inc. Those warrants will entitle the agent to purchase one common share of the capital stock of the company at a price of \$0.05 for a period of 36 months from the date of closing of the placement.

Insiders of the company subscribed for 1,629,000 units in the placement composed of 100,000 Flow-Through units and 1,529,000 common units. Patrick Levasseur subscribed for 1,000,000 units, Robert Gagnon, through its company for 143,000 units, Ann Laverseur for 100,000 Flow-Through units and 143,000 units, Bernard Tourillon for 143,000 units and François Rivard for 100,000 units. Following the completion of the private placement, Patrick Levasseur will beneficially own or exercise control or direction over, directly or indirectly, 7,181,622 shares representing 8.68% of the issued and outstanding common shares of the company, Robert Gagnon will control 223,000 shares representing 0.27%, Ann Levasseur will control 507,606 shares representing 0.61%, Bernard Tourillon will control 420,481 shares representing 0.51% and François Rivard will control 165,563 shares for 0.20%.

The participation of Patrick Levasseur, François Rivard, Ann Levasseur, Explolab Inc. (Robert Gagnon) and Bernard Tourillon in the private placement constitutes a related party transaction within the meaning of Multilateral Instrument 61-101 -- Protection of Minority Security Holders in Special Transactions, and TSX Venture Exchange Policy 5.9 -- Protection of Minority Security Holders in Special Transactions. In connection with this related party transaction, the company is relying on the formal valuation and minority approval exemptions of subsections 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, as the fair market value of the portion of the private placement subscribed by insiders does not exceed 25 per cent of the company's market capitalization. The board of directors of the company has approved the private placement, including the participation of said Patrick Levasseur, François Rivard, Ann Levasseur, Explolab Inc. and Bernard Tourillon.

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 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 4th 2018, , Author B. Violette)

Beauce Gold Fields website www.beaucegold.com

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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. 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.

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