

Yorbeau Resources Inc. Consolidates Interest in Its Beschefer Property

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MONTREAL, May 28, 2024 - [Yorbeau Resources Inc.](#) (TSX: YRB) (the "Company" or "Yorbeau") is pleased to announce that it has completed the acquisition of the remaining 20% undivided interest (the "Minority Interest") in certain mining claims comprising a portion of the Company's Beschefer property.

The Beschefer property is located in northwestern Quebec, approximately 140 kilometers northwest of the town of La Sarre and 190 kilometres west of Matagami (Figure 1). The Beschefer property covers an area of approximately 4,075 hectares and is composed of 128 claims. Yorbeau already held a 100% interest in all of these claims, except for the 65 claims that were subject to the Minority Interest. Further to the acquisition of the Minority Interest, Yorbeau owns a 100% interest in all the Beschefer property, subject to a 1% NSR royalty held by third parties on a portion of the property.

Yorbeau acquired the Minority Interest from International Explorers & Prospectors Inc. ("IEP"), pursuant to an agreement entered into among the Company, Explorers Alliance Corporation and IEP, in consideration of, among other things, the payment by Yorbeau of an amount of \$200,000 to IEP.

G. Bodnar Jr., President and Chief Financial Officer of the Company, commented: "Yorbeau is very pleased to have acquired the remaining minority interest in a portion of its Beschefer property. The whole area around Beschefer (often referred to as the "Detour Trend") is one of the most active exploration areas in Quebec. The property is located immediately to the east of the B-26 deposit on which SOQUEM completed a major definition drilling program. As a result of the acquisition, Yorbeau is positioned to attract interest in the property from other exploration and mining companies."

Figure 1 Yorbeau properties location.

Figure 2 Yorbeau Beschefer and Selbaie-ouest properties.

About [Yorbeau Resources Inc.](#)

[Yorbeau Resources](#) is a Canadian public company (TSX: YRB) involved in gold and base metal exploration in Quebec, Canada. Its properties are in northwestern area of the province containing many significant deposits on the famed Abitibi Greenstone Belt, including major gold mines along the Larder Lake- Cadillac Break and several volcanic centers hosting major copper-zinc-gold deposits.

Yorbeau is focusing on its Rouyn Gold and Scott Lake Zinc-Copper projects which have demonstrated the most immediate and substantial prospects for discovery and eventual mine development. While Scott is very favorably located in the Chibougamau mining camp, Rouyn represents a consolidation of several contiguous properties strategically located on the famously productive Cadillac Break in the Rouyn-Noranda Mining Camp. Other holdings of the Company include its interest in the past producing Joutel Gold Mining Camp and the Beschefer Property adjacent to SOQUEM's B-26 deposit in the Selbaie Mine area.

DESCRIPTION OF SOME KEY YORBEAU PROPERTIES

1- ROUYN PROPERTY

The property is located in the heart of the Rouyn-Noranda mining camp. For more than 40 years, Yorbeau has made significant progress in its exploration programs aimed at defining the mineral potential of the Rouyn property. Drilling has identified several mineralized zones, confirming the economic potential of the property for high-quality gold resources. Since the first gold discovery on the property, various companies have drilled a total of 525,236 metres in total. Since 2019, the Company and its former partner (IAMGOLD) have completed 54,285 metres of drilling.

The new resources are 918,000 ounces of gold in the indicated category and 615,000 ounces of gold in the inferred category. The resources of the property have been independently calculated by Innov Explo Inc. of Val d'Or in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101").¹

Deposit	Cut-off (g/t)		Indicated mineral resources		Inferred mineral resources	
	Ultramafic hosted	Argillite hosted	Tonnage	Au (g/t) Ounces	Tonnage	Au (g/t) Ounces
Augmitto-Cinderella	2.05	2.2	1,769,000	3.65 208,000	940,000	3.17 96,000
Astoria	2.05	2.2	3,236,000	3.30 343,000	3,956,000	3.43 437,000
Gamble	2.05	2.2	3,285,000	3.48 367,000	882,000	2.92 83,000
Total	2.05	2.2	8,290,000	3.44 918,000	5,778,000	3.31 615,000

These resources have been defined to a maximum depth of 900 metres and remain open at depth and along strike over some of the zones. The Company plans to actively pursue development work and plans to start a pre-feasibility study including the application of development permits to relevant government departments.

2- SCOTT LAKE PROPERTY

The Scott Lake property is located approximately 20 km southwest of the city of Chibougamau. Historically, the Chibougamau region has produced 1.6 billion pounds of copper and 3.2 million ounces of gold since 1959. The reserves of the Scott Lake property were evaluated in 2017 in a NI 43-101 compliant geological report by Toronto-based Roscoe Postle and Associates¹. This report indicates that the reserves are 3.57 million tonnes at 0.95% Cu, 4.17% Zn, 37.2 g/t Ag and 0.22 g/t Au in the indicated category and 14.28 million tonnes at 0.78% Cu, 3.49% Zn, 22.3 g/t Ag and 0.22 g/t Au in the inferred category. The preliminary economic study indicates an IRR of 16.6% and an NPV of \$146 million with a pre-production cost of \$215 million and net revenue of nearly \$2 billion.

3- BESCHEFER PROPERTY

The Beschefer property is located 140 km northwest of LaSarre and 190 km west of Matagami (Figure 2). The property is less than 200 m from the B-26 copper-zinc zone that contains 7.0 million tonnes at 2.94% Cu Eq in the indicated category and 4.4 million tonnes at 2.97% Cu Eq in the inferred category. The B-26 horizon is present over more than 9 km on the Yorbeau property. Over the past 20 years, Yorbeau has drilled several holes indicating the presence of significant mineralization, coupled with zones of significant alteration, typically associated with volcanogenic massive sulphide deposits. Abitibi Metals Inc. recently announced a 50,000 metres drilling program on the B-26 zone and the B-14 gold zone. Both zones are immediately adjacent to the Yorbeau claims boundary and both zones appear to continue within the Yorbeau property.

4- SELBAIE-OUEST PROPERTY

The Selbaie-Ouest property is located 8 km west of the former Selbaie mine (56.9 million tonnes at 0.87% Cu, 2% Zn, 39 g/t Ag, 0.55 g/t Au) (Figure 2). It is also located less than 3 km west of the recent Soquem discoveries (3.49% Zn, 7.9 g/t Ag, 0.33 Pb over 40.15 metres) in the Selbaie horizon. This horizon continues within the Yorbeau property for more than 9 km. In 2008, Yorbeau conducted a series of drill holes on the eastern boundary of Yorbeau-Soquem and identified the Selbaie horizon with values of 1.7% Zn. Other good results were also obtained in the southwest, possibly within the B-26 horizon (0.5% Zn, 173 g/t Ag over 5.4 metres).

The scientific and technical content of this news release has been reviewed, prepared, and approved by Mr. Laurent Hallé, Senior Mineral Exploration Consultant with Yorbeau, who is a "Qualified Person" as defined in NI 43-101.

For more information, please visit our website at <http://www.yorbeauresources.com> or contact:

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Forward-looking statements: Except for statement of historical fact, all statements in this news release, including without limitation, regarding the prospects of the Company's properties, potential for interest from third parties in any such properties, future plans and objectives are forward-looking statements which involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from those anticipated in such statements. Yorbeau disclaims any obligation to update such forward-looking statements, other than as required by applicable securities laws.

¹ The technical reports entitled (i) "NI 43-101 Technical Report and Mineral Resource Estimate for the Rouyn Project, Quebec, Canada" dated June 9, 2023, with an effective date of April 17, 2023, and (ii) "Technical Report on the Preliminary Economic Assessment for the Scott Lake Project, Northwestern Québec, Canada" dated December 6, 2017, are available on SEDAR+ (www.sedarplus.ca) under Yorbeau's issuer profile.

Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/001eb5b7-d4a8-48ae-a353-8e86ea4887f6>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/0334d7f7-7643-4844-9a2d-1715716a6772>

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