

# Goldflare Exploration Inc. Announces an Increase of Expected Proceeds for Both Placement Offerings

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[Goldflare Exploration Inc.](#) (TSXV:GOFL) ("Goldflare" or "the Company") announces that subscriptions for its current placements opened on June 27 exceeded the initial anticipated amounts, particularly in the flow-through placement which is showing sustained demand. Here are the details of the changes to the two placements in effect:

The first private placement offering (the "Placement") is presented to eligible investors, at a price of \$0.015 per unit (1 unit = one (1) common share at a price of \$0.015 + one (1) warrant allowing the holder to acquire one common share at a price of \$0.05 per share, for a period of 36 months following the closing of the Placement). The anticipated gross proceeds of the offering are now expected to be \$150,000, which represents 10,000,000 units.

The second private placement offering (the "Placement") is presented to eligible investors, at a price of \$0.02 per unit (1 unit = one (1) flow-through share at a price of \$0.02 + one (1) warrant allowing the holder to acquire one common share at a price of \$0.05 per share, for a period of 12 months following the closing of the Placement). The anticipated gross proceeds of the offering are now expected to be 200,000\$, which represents between 10,000,000 units.

Closing for both placements is expected by July 12th, 2024. These private placements are subject to the finalization of formal documentation, regulatory approvals and conditional on the approval of the TSX Venture Exchange. The securities to be issued as part of the placements will be subject to a minimum holding period of four months plus one day following the closing date.

The proceeds from the common share offering will be used to finance the Company's working capital needs and the proceeds from the flow-through share offering will be used to finance the Company's exploration expenses.

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