GFG Upsizes and Amends Previously Announced Flow-Through Private Placement

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SASKATOON, April 11, 2025 - GFG Resources Inc. (TSXV: GFG) (OTCQB: GFGSF) ("GFG" or the "Company") announces that it has increased and amended its previously announced private placement ("Offering"). The Company has decided to increase the Offering to C$3.0 million and amend the sale of premium flow-through units ("Premium Units") to provide that each Premium Unit will now consist of one common share of the Company and one whole share purchase warrant (a "Warrant"), with each Warrant entitling the holder thereof to acquire one additional common share of the Company at an exercise price of C$0.28 for a period of 24 months from the date of issuance. Each of the common shares and Warrants comprising the Premium Units will qualify as a "flow-through share" for the purposes of the *Income Tax Act* (Canada).

If during the exercise period of the Warrants the closing price of the common shares of the Company is at a price equal to or greater than C$0.42 for a period of 10 consecutive trading days, GFG will have the right to accelerate the expiry date of the Warrants by giving notice, via a news release, to the holders of the Warrants that the Warrants will expire on the date that is 30 days after the issuance of said news release.

The Offering will consist of the issuance of up to 11,041,590 Premium Units at a price of C$0.2717 per Premium Unit to raise gross proceeds of up to C$3.0 million. Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - Prospectus Exemptions ("NI 45-106"), the Premium Units will be offered for sale to purchasers resident in Canada and/or other qualifying jurisdictions pursuant to (i) the "accredited investor" and other available exemptions under NI 45-106; and (ii) with respect to the sale of up to 11,041,590 Premium Units, the Listed Issuer Financing Exemption under Part 5A of NI 45-106. The Company has filed an updated offering document on Form 45-106F19 related to the portion of the Offering that is being completed pursuant to the Listed Issuer Financing Exemption to reflect the amended terms of the Offering. The updated offering document can be accessed under the Company's profile at www.sedarplus.ca and on the Company's website at www.gfgresources.com. Prospective investors should read this offering document before making an investment decision.

All other terms of the Offering remain the same as previously announced on April 3, 2025.

This news release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold within the United States unless an exemption from such registration is available.

About GFG Resources Inc.
GFG is a North American precious metals exploration company focused on district scale gold projects in tier one mining jurisdictions. The Company operates three gold projects, each hosting large and highly prospective gold properties within the prolific gold district of Timmins, Ontario, Canada. The projects have similar geological settings that host most of the gold deposits found in the Timmins Gold Camp which have produced over 70 million ounces of gold.

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CAUTION REGARDING FORWARD-LOOKING INFORMATION

All statements, other than statements of historical fact, contained in this news release constitute "forward-looking information" within the meaning of applicable Canadian securities laws and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (referred to herein as "forward-looking statements"). Forward-looking statements include, but are not limited to, the Company's future exploration plans with respect to its property interests and the timing thereof, the prospective nature of the projects, future price of gold, success of exploration activities and metallurgical test work, permitting time lines, currency exchange rate fluctuations, requirements for additional capital, government regulation of exploration work, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate" or "believes", or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results, "may", "could", "would", "will", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.

All forward-looking statements are based on various assumptions, including, without limitation, the expectations and beliefs of management, the assumed long-term price of gold, that the Company will receive required permits and access to surface rights, that the Company can access financing, appropriate equipment and sufficient labour, and that the political environment within Canada will continue to support the development of mining projects. In addition, the similarity or proximity of other gold deposits to the Company's projects is not necessary indicative of the geological setting, alteration and mineralization of the Goldarm Property, the Pen Gold Project and the Dore Gold Project.

Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of GFG to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: actual results of current exploration activities; environmental risks; future prices of gold; operating risks; accidents, labour issues and other risks of the mining industry; availability of capital, delays in obtaining government approvals or financing; and other risks and uncertainties. These risks and uncertainties and the additional risks described in the Company's most recently filed annual and interim MD&A are not and should not be construed as being exhaustive.

Although GFG has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. In addition, forward-looking statements are provided solely for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of our operating environment. Accordingly, readers should not place undue reliance on forward-looking statements.

Forward-looking statements in this news release are made as of the date hereof and GFG assumes no obligation to update any forward-looking statements, except as required by applicable laws.

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