GFG Resources Inc. Closes Oversubscribed Financing

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GFG Resources Inc. (TSXV: GFG) (OTCQB: GFGSF) ("GFG" or the "Company") has closed its private placement financing (the "Offering") for gross proceeds of C$3,000,000. In connection with the Offering, Alamos Gold Inc. ("Alamos") (TSX: AGI; NYSE: AGI) purchased securities and will hold a 10.8% interest in the Company.

Brian Skanderbeg, President and CEO of GFG commented, "This successful financing, along with the continued support from Alamos, is a testament to our long-term strategy, strong asset base, and promising growth prospects. With a strong cash position, we have the capability to sustain our aggressive exploration strategy, with a focus on advancing the Aljo Gold Project to resource stage and making the next significant gold discovery in the world-class Timmins Gold District through strategic growth and innovation.

In the coming months, we are excited to receive and publish the results from the recently completed drill programs at the Aljo Gold Project and the Muskego and Chabot gold targets. These results will provide valuable insights as we continue to drive our exploration efforts forward and strive to unlock the full potential of our assets."

Pursuant to the Offering, GFG issued 11,041,591 premium flow-through units of the Company (each, a "Premium Unit") at a price of C$0.2717 per Premium Unit for gross proceeds of C$3,000,000. Each Premium Unit consists of one common share of the Company and one share purchase warrant (a "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 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.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - Prospectus Exemptions ("NI 45-106"), an aggregate of 2,000,000 Premium Units sold pursuant to the Offering have been issued pursuant to the Listed Issuer Financing Exemption under Part 5A of NI 45-106, and accordingly such securities will not be subject to a hold period pursuant to applicable Canadian securities laws. There is an offering document on Form 45-106F19 related to the Offering that can be accessed under the Company's profile at www.sedarplus.ca and on the Company's website at www.gfgresources.com. The balance of the Premium Units sold pursuant to the Offering will be subject to a statutory hold period expiring on September 3, 2025. The Offering remains subject to the final approval of the TSX Venture Exchange.

Related Party Transaction
Alamos purchased 1,397,906 units by way of a share purchase agreement with a third party on May 2, 2025, for a total purchase price of C$265,602 (the "Transaction"). Prior to the closing of the Offering, Alamos held 29,152,306 common shares of GFG, representing a security holding percentage of approximately 10.7%. Following the closing of the Offering, Alamos will have beneficial ownership of, or control and direction over 30,550,212 common shares and 1,397,906 warrants of GFG. Assuming exercise of the warrants, Alamos will have beneficial ownership of, or control and direction over 31,948,118 common shares or 11.3% of the issued and outstanding common shares of GFG calculated as of the date of the Offering on a partially diluted basis. Alamos acquired the units for investment purposes, which will be evaluated and may be increased or decreased from time to time at Alamos' discretion. A copy of Alamos' November 2024 early warning report is available on the SEDAR+ website at www.sedarplus.ca or can be requested by contacting Scott K. Parsons, Senior Vice President, Investor Relations, at SParsons@alamosgold.com, 416-368-9932 (ext. 5439) or by mail at Brookfield Place, 181 Bay Street, Suite 3910, Toronto, Ontario M5J 2T3.

In connection with the Offering, the Company paid cash finder's fees on portions of the Offering totaling C$12,540.

Exploration Agreement
In addition, as previously reported on March 20, 2025, the Company has issued 111,111 common shares of the Company to Apitipi Anicinapek Nation pursuant to its recently signed exploration agreement. These common shares are subject to a statutory hold period expiring on September 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, disclosure regarding the receipt of all applicable regulatory approvals, the prospective nature of the Company's property interests, exploration plans and expected results, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; planned use of proceeds, expenditures and budgets and the execution thereof. 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 receipt of applicable regulatory approvals. availability of financing, the assumed long-term price of gold, that the current exploration and other objectives concerning its mineral projects can be achieved and that its other corporate activities will proceed as expected; that the

current price and demand for gold will be sustained or will improve; the continuity of the price of gold and other metals, economic and political conditions and operations; the prospective nature of the Company's properties, availability of financing, and that general business and economic conditions will not change in a materially adverse manner.

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: risks and uncertainties related to the failure to obtain all applicable regulatory approvals; actual results of current exploration activities; environmental risks; future prices of gold; operating risks; accidents, labour issues and other risks of the mining industry; delays in obtaining government approvals or financing; and other risks and uncertainties. These risks and uncertainties 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 assume no obligation to update any forward-looking statements, except as required by applicable laws.

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