

Harfang Completes a \$700,000 Flow Through Private Placement

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MONTREAL, March 17, 2023 - [Harfang Exploration Inc.](#) ("Harfang" or the "Corporation") (TSX-V: HAR) announces today the closing of a non-brokered private placement (the "Offering") consisting in the issuance of 1,842,106 flow-through common shares at a price of \$0.38 per share for an amount of \$700,000. All securities issued in connection with the Offering are subject to a hold period of four months and one day. The Offering is subject to the approval of the TSX Venture Exchange. The proceeds of the Offering will be used for our exploration projects in the Eeyou Istchee James Bay region of Québec.

Commented Ian Campbell, President and CEO, "We are aggressively pursuing our dual mandate of gold and lithium exploration in the Eeyou Istchee James Bay region of Québec. Our maiden drill program at the Lake Menarik gold property is well underway consisting of approximately 18 holes and we expect initial assay results in April. Furthermore, we are very excited about the upcoming field season which will continue to further advance Lake Menarik and at the same time include a field program evaluating our recently staked lithium projects distributed throughout the region. These highly prospective properties were selected based on our extensive geological knowledge of the region as well as our analyses of the comprehensive Sigeom lake sediment database. This analysis highlighted a number of calculated geochemical anomalies, some of which displayed a similar signature to those proximal to existing lithium deposits in the region. We will also be following up on the pegmatites discovered at the Serpent-Radisson gold property last summer which yielded anomalous lithium, tantalum and cesium results from a brief prospecting program in the unexplored southeastern part of the property."

About Harfang Exploration Inc.

[Harfang Exploration Inc.](#) is well financed mineral exploration company with approximately \$7.2 M in the treasury as of March 1, 2023 and is one of the largest landholders in the James Bay region. Harfang is technically driven with the primary mission to discover ore deposits in Québec and Ontario. The Corporation is managed by an experienced team of industry professionals with a proven track record of success, controls a portfolio of highly prospective projects and has a strong financial position. Harfang is dedicated to best practices through engagement with all stakeholders and commitment to the environment.

On behalf of the Board of Directors and for further information, please contact:

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Cautionary Statement Regarding Forward-Looking Information

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward-looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward-looking statements. Any number of factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although Harfang believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statements will prove to be correct. Except as required by law, Harfang disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual

results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise

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