NEWS RELEASE

GFG Announces Barrick's Proposed Initial Exploration Program

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SASKATOON, Saskatchewan, Nov. 02, 2026 (GLOBE NEWSWIRE) -- GFG Resources Inc. (TSXV: GFG | OTCQB: GFGSF) ("GFG" or the "Company") is pleased to outline Barrick Gold Inc.'s ("Barrick") planned 2026–2027 exploration activities at the Pen Gold Project ("Pen" or the "Project") located southwest of Timmins, Ontario. Following an initial US$500,000 exploration program in 2026, Barrick is planning an expanded exploration program in 2027, combining property-wide geophysics, systematic till sampling and geological mapping to prioritize targets for initial diamond drilling, currently anticipated for the fourth quarter of 2027.

Under the earn-in agreement announced on August 25, 2026, with GFG, Barrick is funding and operating the exploration programs at Pen. Within the first three years, Barrick has a firm commitment to spend at least C$4.0 million, including a minimum of 5,000 metres of diamond drilling before the third anniversary (see news release "**GFG and Barrick Sign Strategic Earn-In to Accelerate Exploration at the Pen Gold Project**").

Program Highlights:

- Expanded exploration program planned for 2027, building on the initial US$500,000 investment in 2026 and focused on systematic target generation and advancement toward initial diamond drilling.
- Property-wide airborne gravity survey planned for Q4 2026 to support geological and structural interpretation.
- An aggressive base-of-till ("BOT") drill program of approximately 240 drill holes is proposed for Q1 2027 to define and refine anomalies and vector to their bedrock sources.
- Geological mapping and rock sampling planned for Q2/Q3 2027, supported by on-going data integration and target evaluation.

- Diamond drilling is tentatively planned for Q4 2027, with potential to continue into the first half of 2028. The start date remains tentative.

“Barrick’s proposed program brings significant funding and technical expertise to the next phase of exploration at Pen,” stated Brian Skanderbeg, President and CEO of GFG. “The scale of the planned BOT till program, combined with property-wide geophysics and detailed mapping, will help refine and vector to the source of existing anomalies as well as generate new target areas; with the priority targets advancing toward diamond drilling. This provides our shareholders a compelling opportunity to participate in discovery at Pen, while GFG focuses our own capital on growing Aljo and driving for discovery on a spectrum of targets across the Goldarm property.”

Building the Geological Framework in 2026

Barrick’s initial work program includes reviewing and validating existing data, reinterpreting geology and undertaking field mapping and rock sampling. Initial mapping and rock sampling programs were completed in September and October. A total of approximately 130 rock samples were collected and will be analyzed and incorporated into Barrick’s reinterpreted geological model. Community introductions and permitting activities are also part of the initial work programs.

During the fourth quarter of 2026, Barrick has proposed to complete a fixed-wing airborne gravity survey over the full property, using north–south flight lines spaced approximately 200 metres apart. The results will support interpretation of the underlying geological architecture and structures and guide target generation beneath cover.

Systematic Till Sampling and Target Development in 2027

The proposed 2027 program includes approximately 190 BOT holes in priority areas along with approximately 50 BOT infill holes to follow up on historical results. This work is intended to refine the distribution of gold anomalies and vector toward potential bedrock sources.

Further mapping and rock sampling are planned for the second and third quarters of 2027. Barrick intends to integrate these observations with geophysical, till geochemistry and existing drilling results to produce updated geological and structural interpretations. This work will be the basis of prioritizing targets for drilling.

Initial diamond drilling is currently planned for the fourth quarter of 2027. The scope and timing of future exploration activities remain subject to confirmation and may be refined as exploration results and target priorities develop.

A Broad Pipeline of Exploration Opportunities

The exploration plan identifies a range of targets across Pen, including Muskego, Chabot, Slate Rock, Crawford, Deerfoot and Reeves, alongside earlier-stage opportunities. Barrick's assessment highlights structurally complex areas with associated gold-in-till anomalies extending over several kilometres and mineralized trends with sparse drilling or limited testing at depth.

The planned program is designed to evaluate these opportunities systematically and identify the strongest targets for drill testing. GFG expects to provide further updates as program details are confirmed and exploration advances.

About GFG Resources Inc.

GFG is a North American precious metals exploration company focused on district-scale gold opportunities in the Timmins Gold District of Ontario, Canada. The Company controls three highly prospective gold projects within one of the world's most established gold camps.

GFG's exploration strategy is focused on advancing the Aljo gold system, systematically generating and testing new discovery opportunities across the Goldarm Property and maintaining significant exposure to the advancement of the Pen Gold Project through its strategic earn-in agreement with Barrick.

Qualified Person

All scientific and technical information contained in this news release has been prepared under the supervision of Anders Carlson, P.Geo., Vice President, Exploration of GFG, a qualified person within the meaning of National Instrument 43-101.

For further information, please contact:
Brian Skanderbeg, President & CEO
or
Marc Lepage, Vice President, Business Development
Phone: (306) 931-0930
Email: **info@gfgresources.com**
Website: **www.gfgresources.com**

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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 necessarily 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 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.



Source: GFG Resources Inc.