

NEWS RELEASE

GFG Announces C\$4.0 Million Flow-Through Private Placement

2025-10-16

SASKATOON, Saskatchewan, Oct. 16, 2025 (GLOBE NEWSWIRE) -- GFG Resources Inc. (TSXV: GFG) (OTCQB: GFGSF) ("GFG" or the "Company") announces a private placement of premium flow-through units ("Premium Units") and flow-through shares ("FT Shares") to raise gross proceeds of up to C\$4.0 million (the "Offering"). As part of the Offering, the Company is pleased to announce that Alamos Gold Inc. (TSX: AGI; NYSE: AGI) has committed to purchase securities in the Offering to maintain their position at a 10.8% interest in the Company upon completion of the Offering.

The Offering will consist of the issuance of up to 13,489,209 Premium Units at a price of C\$0.2224 per Premium Unit and up to 5,405,405 FT Shares of the Company at a price of C\$0.185 per FT Share, in any combination to maximum aggregate gross proceeds of up to C\$4.0 million. Each Premium Unit shall consist of one common share of the Company and one-half of one share purchase warrant, with each whole share purchase warrant (a "Warrant") entitling the holder thereof to acquire one additional common share of the Company at an exercise price of C\$0.24 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).

The Offering is scheduled to close on or about November 3, 2025, and is subject to certain conditions, including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange. The Company may pay finder's fees on a portion of the Offering of up to 6% of the aggregate gross proceeds raised. The finder's fees shall be paid in accordance with applicable securities laws and the policies of the TSX Venture Exchange.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 – Prospectus Exemptions ("NI 45-106"), the FT Shares and the Premium Units will be offered for sale to purchasers

resident in Canada and/or other qualifying jurisdictions pursuant to the Listed Issuer Financing Exemption under Part 5A of NI 45-106 (the "Listed Issuer Financing Exemption"). Pursuant to the Listed Issuer Financing Exemption, the FT Shares and Premium Units issued to subscribers 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 portion of the Offering that is being completed pursuant to the Listed Issuer Financing Exemption that 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.

It is anticipated that certain insiders of the Company will participate in the Offering. Such participation will be considered to be a "related party transaction" within the meaning of Multilateral Instrument 61-101-Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company intends to rely on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of any related party participation in the Offering as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it will involve interested parties, is expected to exceed 25% of the Company's market capitalization (as determined under MI 61-101).

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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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 anticipated completion of the Offering upon the terms currently proposed or at all, 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; receipt of applicable regulatory approvals 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 GFG's 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.