

GFG Discovers District-Scale Gold System at Nahanni with High-Grade Intercepts up to 11.20 g/t Au in First-Pass Drilling

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SASKATOON, Saskatchewan, May 28, 2026 (GLOBE NEWSWIRE) -- GFG Resources Inc. (TSXV: GFG | OTCQB: GFGSF) ("GFG" or the "Company") is pleased to report assay results from its first-pass regional diamond drilling program at the Nahanni target ("Nahanni") on the Company's Goldarm Property in the Timmins Gold District of Ontario (See Figure 1). The 10-hole, approximately 3,000 metre ("m") program tested three high-priority target areas along a 6-kilometre ("km") segment of the Pipestone Deformation Zone ("PDZ"), marking the Company's first regional drill campaign outside of the Aljo and Montclerg areas, delivering compelling evidence that Goldarm hosts meaningful discovery upside beyond its established core targets.

Drilling intersected high-grade gold mineralization at all three target areas, including intervals above 5 grams of gold per tonne ("g/t Au") and locally above 10 g/t Au, within broad zones of deformation, sulphidation, veining and strong alteration. These results validate GFG's greenfield targeting model, confirm a large-scale mineralizing system associated with the PDZ, and materially enhance the broader exploration potential of the Goldarm Property. (See Table 1 and Figures 2 and 3).

Highlights:

- High-grade and shallow mineralization of 11.20 g/t Au over 0.7 m within 1.97 g/t Au over 6.2 m and 1.23 g/t Au over 3.0 m within 0.44 g/t Au over 23.8 m within multiple broad, northeast-oriented ductile deformation zones in holes NAH-26-010 & -009 at Nahanni East.
- Strong gold intercepts of 5.12 g/t Au over 1.5 m within a broad 0.20 g/t Au over 85.8 m interval and 1.33 g/t Au over 4.5 m within 0.31 g/t Au over 67.4 m in holes NAH-26-003 and -008 at Nahanni Central, respectively. Gold mineralization is associated with intense sericitic or fuchsite alteration and abundant felsic dyking straddling the PDZ.
- Nahanni West also returned gold with 0.66 g/t Au over 9.0 m, including 4.75 g/t Au over 1.0 m in hole NAH-26-005. High-grade gold is associated with pronounced northeasterly structures and porphyry dyking, 600 m north of the PDZ.
- Broad sericitic or fuchsite alteration and anomalous gold envelopes associated with significant porphyry dyking and felsic intrusions with drilled widths locally exceeding 125 m confirm the scale of the mineralizing system along the Pipestone Deformation Zone.
- High grade gold mineralization confirmed across all three target areas along a 6 km corridor, validating district-scale discovery potential.
- Mineralization remains open in all directions and in several areas begins immediately beneath till cover, supporting efficient follow-up targeting.
- Regional sonic base-of-till ("BOT") program generating new targets both along the PDZ and in the central and northern portions of the expanded Goldarm Property.

Brian Skanderbeg, President and CEO of GFG stated, "These first-pass results from Nahanni represent an important breakthrough for GFG and validate our district-scale exploration strategy at Goldarm. We have now demonstrated that the Pipestone Deformation Zone is not only prospective in concept, but capable of delivering meaningful gold mineralization across a broad 6 km corridor and at multiple target areas. Intersecting high-grade gold within a broad mineralized and highly altered envelope in widely spaced first-pass drilling materially increases our confidence in the scale of the system and reinforces our view that Goldarm has the potential to emerge as a new discovery corridor in the Timmins camp. With an expanded land package, multiple active exploration programs and follow-up drilling already being planned, we believe GFG is well-positioned to generate a steady pipeline of catalysts and create significant value through discovery".

Nahanni First-Pass Drilling Confirms a Large-Scale Gold System

The Nahanni drill program was designed to test structurally favorable, greenfield targets generated through integrated geological interpretation, geophysics, structural modelling and limited historical exploration data. The program targeted Nahanni West, Nahanni Central and Nahanni East along a 6 km segment of the PDZ.

Results from the campaign show a clear relationship between gold mineralization and broad zones of deformation, quartz and quartz-carbonate veining, sulphidation and intense sericitic, ankerite and/or fuchsite alteration. Importantly, the combination of broad anomalous envelopes, up to 125 m, and localized higher-grade shoots are consistent with a robust hydrothermal gold system and provides a strong technical basis for systematic follow-up drilling.

Host rocks encountered in drilling include Porcupine-aged metasediments, Kidd-Munro mafic and ultramafic stratigraphy, and felsic intrusive and dyke phases. While each target area exhibits distinct geological characteristics, all three target areas returned significant gold mineralization linked to the same regional structural corridor, strengthening the case for district-scale continuity and repeatability across the property.

At Nahanni Central, mineralization is closely associated with abundant altered felsic dyking interpreted to represent late-stage intrusive activity overprinted by deformation, hydrothermal alteration and veining. This setting is particularly encouraging as it suggests an important structural and rheological control on mineralization that can be leveraged in future targeting.

At Nahanni East, mineralization is controlled by large-scale shear zones occurring along contacts with diabase dykes and felsic intrusions proximal to northeast-oriented structures north of the PDZ. These gold-bearing shear zones have yielded the highest-grade drill results along a 20 km length of the PDZ east of the Montclerg Gold Project.

Goldarm Strategy Builds a Catalyst-Rich Discovery Pipeline

The Nahanni program is part of GFG's aggressive 2026 exploration strategy across the greater Goldarm Property, where the Company plans to complete approximately 10 km of diamond drilling supported by a \$5.0 to \$5.5 million exploration budget. This capital is being directed toward both near-term discovery opportunities and the systematic advancement of a much larger district-scale land package.

In parallel with diamond drilling, GFG continues to advance a district-scale generative exploration program that includes sonic BOT drilling, biogeochemical sampling, structural modelling and integrated geophysical

interpretation. An 82 hole sonic program was completed at approximately one-km spacing over the past two quarters with the aim of probing till profiles and top of bedrock across a largely covered portion of the Abitibi greenstone belt that has never seen systematic gold exploration. Preliminary observations and assays point to new areas of significant hydrothermal alteration and regional gold anomalism up to 7 km north of the PDZ that will continue to be refined as results are received. Of these sonic holes, 15 were completed at the Nahanni Target outlining new areas of gold anomalism in till and bedrock including the Carr Porphyry target that GFG will be prioritizing as an additional drill target in the future.

The Company recently expanded its Goldarm land position by more than 50%, consolidating a significant portion of the PDZ and associated structural corridors. This expansion was driven by the positive results from the Nahanni program, encouraging preliminary sonic BOT results, improved structural and geological understanding and the implications for regional gold prospectivity and controls. With modern targeting tools, a larger and more coherent land package, and increasing regional exploration success along strike, GFG believes Goldarm is emerging as a highly prospective, underexplored gold corridor in one of Canada's premier mining camps.

Follow-up drilling at Nahanni is planned for the second half of 2026 and will initially focus on the eastern target areas where logistics support year-round access. With first-pass drilling already demonstrating gold mineralization across the corridor, future work is expected to prioritize expansion, vectoring toward higher-grade zones and testing additional structural targets along strike and at depth.

Drillhole Summaries

NAHANNI CENTRAL

NAH-26-001

This hole targeted the PDZ proximal to a significant north-east trending structure and intersected top of bedrock approximately 50 m downhole and drilled ultramafic rocks grading into mafic volcanic rocks approaching the PDZ with increasing strain, alteration and porphyry dyking. The PDZ is marked by a 12 m wide interval of quartz-feldspar porphyry dyking that is moderately to strongly fuchsite-altered with up to 4% sulphide locally (pyrite with minor pyrrhotite and arsenopyrite). Mineralization is strongest along the PDZ with zones grading 0.97 g/t Au over 3.5 m including 2.59 g/t Au over 1.0 m. Additional zones of strong sericite alteration with weak to moderate quartz-carbonate veining were observed further within Porcupine sediments with peak assays of 1.06 g/t Au over 1.0 m and 0.92 g/t Au over 1.0 m.

NAH-26-002

This hole was drilled as a 300 m northeastern step-out to hole NAH-26-001 targeting the PDZ. The hole intersected top of bedrock approximately 30 m downhole and drilled tonalite in contact with mafic volcanics yielding a result of 0.53 g/t Au over 8.6 m including 2.00 g/t Au over 1.5 m from 63.56 m downhole. Downhole the geology transitions into ultramafic rocks until approximately 330 m where a 45 m wide variolitic and brecciated mafic volcanics package lies in the hangingwall of the PDZ with increased strain, alteration and up to 5% sulphide with a peak assay of 1.36 g/t Au over 1.1 m. The PDZ is marked by the presence of 15 m of moderately to strongly altered and strained quartz-feldspar porphyry dyking and quartz-carbonate veining with increased strain and moderate sericite and fuchsite alteration. Additional zones of strong sericite alteration with moderate quartz-carbonate veining were observed further downhole in the footwall to the PDZ hosted within Porcupine sediments with mineralized zones grading 0.25 g/t Au over 9.0 m from 449.2 m and 0.35 g/t Au over 5.1 m from 504.3 m.

NAH-26-003

This hole was drilled as 360 m western step-out to hole NAH-26-001 targeting the PDZ. The hole intersected top of bedrock approximately 15 m downhole coring through ultramafic rocks and intersected a 40 m wide zone of intensely fuchsite-altered ultramafics intercalated with altered and sulphide-bearing porphyry dykes proximal to the PDZ at 142 m. This interval straddling the PDZ yielded strongly anomalous gold results including 0.20 g/t Au over 85.8 m including 1.26 g/t Au over 0.5 m and a peak result of 5.12 g/t Au over 1.5 m from 175.3 m within a very intensely sericite-altered quartz-carbonate vein set with up to 10% sulphide locally. This zone could represent a previously unrecognized north-south oriented vein swarm within the Porcupine Basin south of the PDZ.

NAH-26-008

This hole was drilled as a 100 m western step-out to hole NAH-26-003 targeting the extension of significant dyking, fuchsite alteration and high-grade quartz-carbonate veining proximal to the PDZ. The hole intersected top of bedrock approximately 13 m downhole coring through ultramafic rocks and intersected a 60 m wide zone of intensely fuchsite-altered ultramafics intercalated with altered and sulphide-bearing porphyry dykes proximal to the PDZ at 129 m. Similar to hole NAH-26-003, this zone yielded strongly anomalous gold results of 0.31 g/t Au over 67.4 m straddling the fault into the footwall sediments which included intervals of 1.33 g/t Au over 4.5 m, 1.45 g/t Au over 1.5 m, 1.07 g/t Au over 3.8 m and 1.29 g/t Au over 0.7 m.

These four drillholes at Nahanni are among the most significant drilled by GFG as they point directly to the discovery of a new district-scale gold system along the PDZ. These centers of large-scale alteration, porphyry dyking and significant quartz-carbonate veining with broad gold mineralization along major structures like the PDZ, are all hallmarks of major gold systems in the Timmins Gold District.

NAHANNI WEST

NAH-26-004

This hole targeted the PDZ and intersected an anomalous gold-bearing zone yielding 0.88 g/t Au over 1.3 m.

NAH-26-005

This hole targeted a northeasterly structure to the north of the PDZ and intersected an anomalous gold-bearing zone yielding 0.66 g/t Au over 9.0 m including a high-grade result of 4.75 g/t Au over 1.0 m and 0.72 g/t Au over 6.0 m including 1.99 g/t Au over 1.5m.

NAH-26-006

This hole targeted a northeasterly structure cross-cutting the PDZ and did not host a significant intercept.

NAH-26-007

This hole was collared 400 m west of hole NAH-26-008 targeting the PDZ. The hole intersected weak to moderate fuchsite alteration of ultramafic rocks along the PDZ with a peak result of 0.49 g/t Au over 5.8 m and 0.25 g/t Au over 9.9 m.

While these holes showed less alteration and porphyry dyking than found in the Nahanni Central area, GFG has confirmed new high-grade drill results north of the PDZ associated with porphyry dyking in a new area that will be the focus of future exploration.

NAHANNI EAST

NAH-26-009

This hole targeted the PDZ and coincident northeasterly structures, 2.5 km east of the fuchsite and porphyry-associated gold zones in holes NAH-26-003 and NAH-26-008. The hole intersected top of bedrock at approximately 50 m downhole coring into tonalite followed by massive mafic volcanics becoming brecciated approaching a 110 m thick Abitibi diabase dyke. Both hangingwall and footwall contacts of the diabase dyke were very strongly sheared and hosted strong anomalous gold and base-metals. The hangingwall shear zone yielded grades of 0.36 g/t Au over 13.3 m from 78.6 m including 1.37 g/t Au over 2.4 m and peak of 0.69% zinc over 0.5 m. The footwall shear hosted strong gold anomalism with grades of 0.44 g/t Au over 23.8 m from 200.4 m including 1.23 g/t Au over 3.0 m, 1.14

g/t Au over 1.4 m, 1.76 g/t Au over 1.3 m.

NAH-26-010

This hole was drilled as a 260 m eastern step-out to hole NAH-26-009 targeting the extension of the gold-bearing shear zones along the diabase dyke contacts. Starting from top of bedrock, the hole intersected a 12.1 m wide porphyry-associated zone of heavily oxidized and strongly sheared quartz-ankerite veining with up to 30% sulphide and high-grade gold. The zone yielded an intercept of 1.19 g/t Au over 12.1 m from 47.6 m including 1.97 g/t Au over 6.2 m with a peak assay of 11.2 g/t Au over 0.7 m. The zone comprises a series of quartz-ankerite-pyrite veins that are locally brecciated and folded with minor arsenopyrite, pyrrhotite and chalcopyrite.

Drillholes NAH-26-009 and -010 are the first ever to test the Nahanni East segment of the PDZ. The intersection of stacked shear zones with significant sulphide-rich quartz-ankerite veining and associated high-grade gold mineralization in a first test under cover is extremely encouraging from a discovery perspective. The fact that the gold-bearing zone in hole NAH-26-010 starts at the top of bedrock creates even more optimism for follow-up drill testing.

Technical Commentary

Anders Carlson, Vice President Exploration of GFG stated, "The Nahanni program has provided a strong technical foundation for future targeting along the Pipestone Deformation Zone. Each target area displays unique geological and structural characteristics, yet all host significant gold mineralization associated with hallmark components of Abitibi-style gold systems. At Nahanni Central, extensive felsic dyking and strong hydrothermal overprinting appear spatially linked to gold mineralization, while Nahanni East returned some of the strongest grades from shallow drilling beneath till cover. These are exactly the types of characteristics we look for in emerging district-scale systems and we believe this program significantly enhances the prospectivity of the broader Goldarm Property".

Upcoming Catalysts

GFG expects a strong pipeline of exploration catalysts through 2026, including:

- Follow-up drilling at Aljo focused on resource-scale growth and expansion
- Additional drilling at Nahanni and other regional targets along the PDZ
- Continued advancement of regional structural and geophysical modelling across the central and northern Goldarm Property with integration of recent sonic drilling and biogeochemical sample results.

Strategic Outlook

GFG's 2026 exploration strategy is focused on generating discovery while methodically expanding the value of its district-scale portfolio in Timmins. Growth drilling at Aljo, new target development at Nahanni and across Goldarm, and a steady flow of geochemical, sonic and structural data collectively position the Company for a catalyst-rich year with multiple opportunities to demonstrate scale, improve targeting precision and unlock shareholder value through exploration success.

Table 1: Assay Results Highlight Table (1)

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Target	
NAH-26-001	incl	186.2	189.5	3.3	1.37	Nahanni Central
	incl	256.3	261.0	4.7	2.55	Nahanni Central
	incl	268.3	271.8	3.5	0.97	Nahanni Central
	incl	308.3	312.3	4.0	0.59	Nahanni Central
NAH-26-002	incl	326.0	329.0	3.0	1.86	Nahanni Central
	incl	327.0	327.1	0.1	3.03	Nahanni Central
	incl	326.4	327.5	1.1	1.36	Nahanni Central
	incl	326.4	327.5	1.1	3.35	Nahanni Central
NAH-26-003	incl	326.4	329.4	3.0	0.52	Nahanni Central
	incl	326.4	329.4	3.0	0.52	Nahanni Central
	incl	326.4	329.4	3.0	0.52	Nahanni Central
	incl	326.4	329.4	3.0	0.52	Nahanni Central
NAH-26-004	incl	97.0	97.5	0.5	1.26	Nahanni Central
	incl	97.0	97.5	0.5	1.26	Nahanni Central
NAH-26-005	incl	126.3	129.4	3.1	0.88	Nahanni West
	incl	126.3	129.4	3.1	0.88	Nahanni West
NAH-26-005	incl	183.5	184.3	0.8	4.75	Nahanni West
	incl	235.9	241.9	6.0	0.72	Nahanni West
	incl	345.3	341.8	3.5	1.95	Nahanni West
NAH-26-006	incl	345.3	341.8	3.5	1.95	Nahanni West
	incl	345.3	341.8	3.5	1.95	Nahanni West
NAH-26-007	incl	65.0	70.8	5.8	0.49	Nahanni West
	incl	65.0	70.8	5.8	0.49	Nahanni West
NAH-26-008	incl	85.5	152.9	67.4	0.31	Nahanni Central
	incl	108.3	112.8	4.5	1.33	Nahanni Central
	also incl	137.8	139.3	1.5	1.45	Nahanni Central
	also incl	142.2	151.0	8.8	1.07	Nahanni Central
NAH-26-009	incl	116.0	115.7	0.3	1.79	Nahanni Central
	incl	79.6	82.0	2.4	1.37	Nahanni East
	incl	206.4	224.2	17.8	0.44	Nahanni East
	also incl	206.5	209.5	3.0	1.23	Nahanni East
NAH-26-010	incl	214.6	216.0	1.4	1.14	Nahanni East
	incl	222.0	223.2	1.2	1.76	Nahanni East
	incl	47.6	55.7	8.1	1.15	Nahanni East
NAH-26-010	incl	33.5	59.7	26.2	1.97	Nahanni East
	incl	33.5	59.7	26.2	1.97	Nahanni East

(1) Drill intercepts are presented using a 0.20 g/t Au cut-off. Included intervals are calculated using a 1 g/t cut-off. True width is estimated to be 70 to 90% drilled length.

Figure 1: Regional Map of GFG Gold Projects in the Timmins Gold District

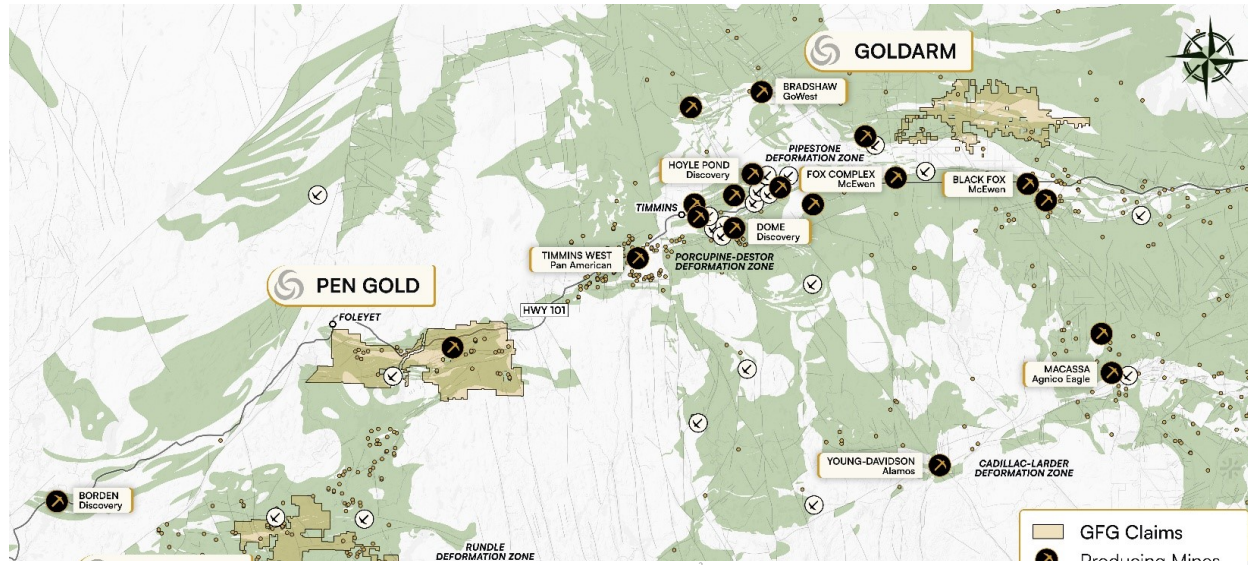




Figure 2: Goldarm Property Plan View Map

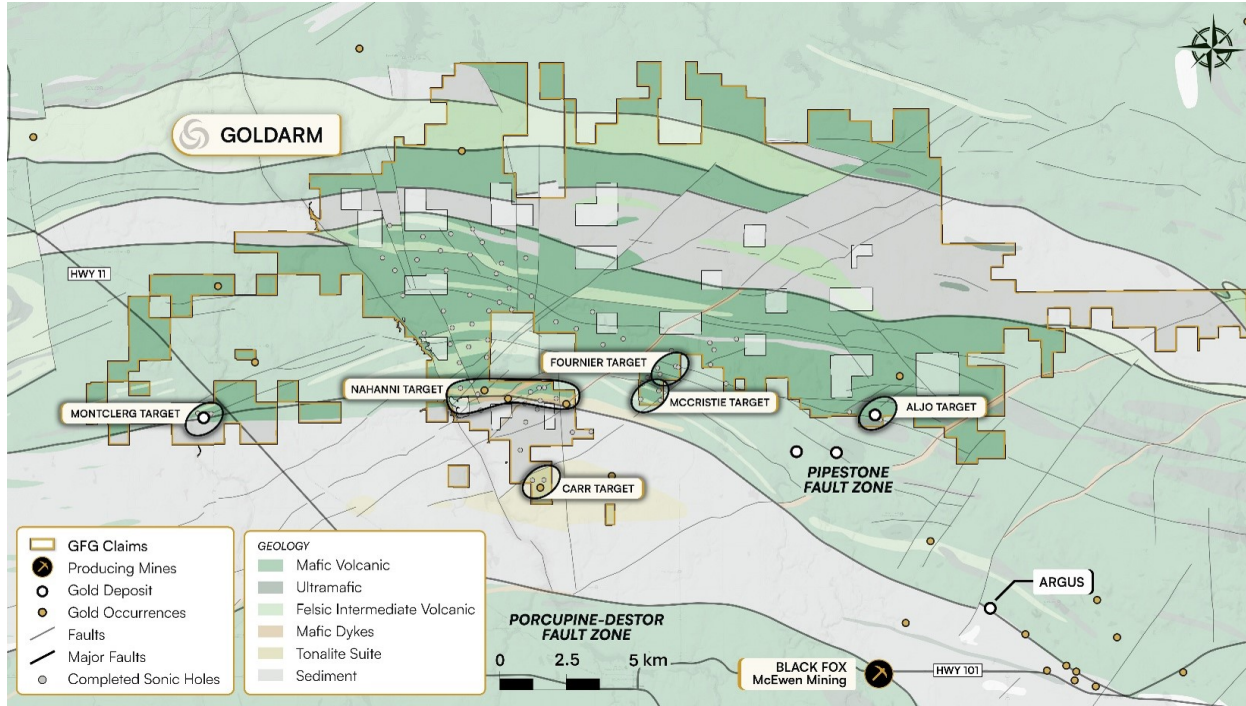
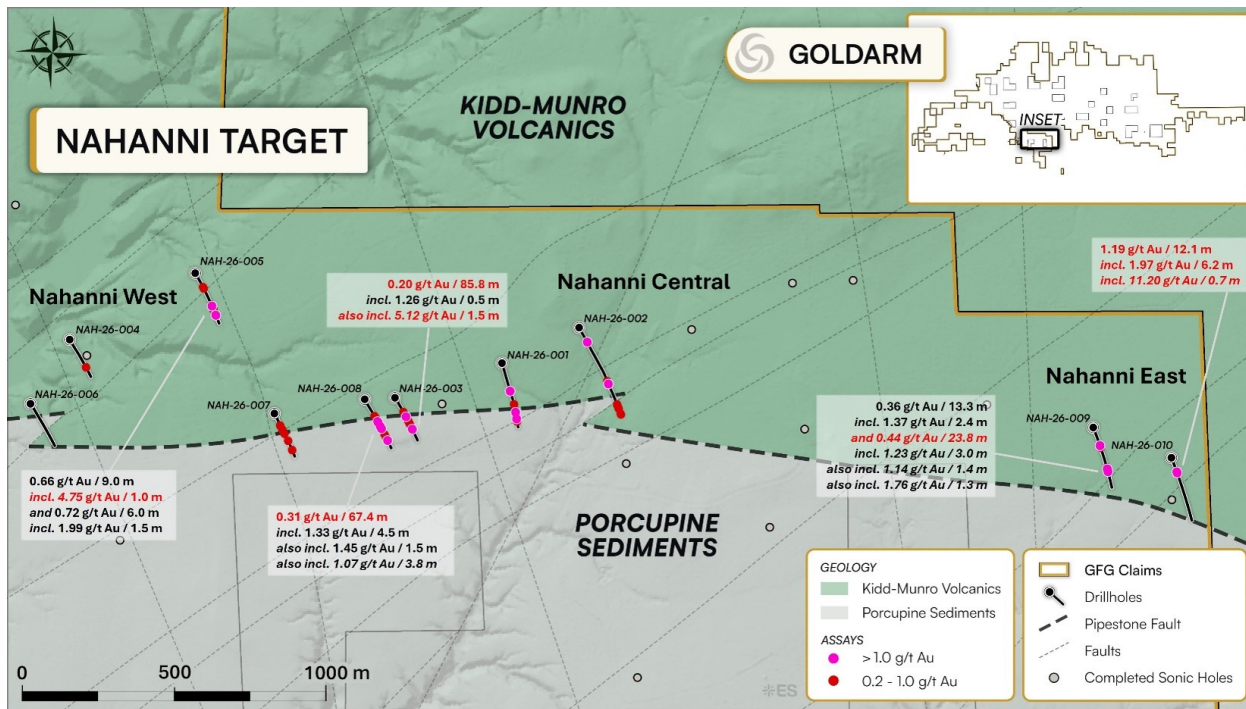


Figure 3: Nahanni Gold Target in Plan View



[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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Footnotes:

(1) Drill intercepts are presented using a 0.20 g/t Au cut-off. Included intervals are calculated using a 1 g/t cut-off. True width is estimated to be 70 to 90% drilled length. Sampling protocols, quality control and assurance measures and geochemical results related to historic drill core samples quoted in this news release have not been verified by the Qualified Person and therefore must be regarded as estimates.

(2) Historic assays have not been reviewed by the QP and should not be relied upon.

Sampling and Quality Control

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

Drill core samples are being analyzed for gold by Activation Laboratories Ltd. in Timmins, Ontario. Gold analysis consists of the preparation of a 500-gram pulp and an assay of a 50-gram aliquot by Pb collection fire assay with an Atomic Absorption Spectrometry finish (Package 1A2-50). Samples assaying above 5 ppm Au are routinely re-run using a gravimetric finish (Package 1A3-50). Selected samples are analysed by metallic screen method (Package 1A4) using a 100-mesh to better determine the size of gold grains in the system. Selected samples are also undergoing multi-element analysis for 59 other elements using a four-acid digestion and an ICP-MS finish (Package MA250) by Bureau Veritas Commodities Canada Ltd. in Vancouver, British Columbia. Quality control and assurance measures include the monitoring of results for inserted certified reference materials, coarse blanks and preparation duplicates of drill core.

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 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.

Photos accompanying this announcement are available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/21c52c7a-6b16-4985-99a7-cb64323bc6be>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/b6b1c075-78ad-4c95-bf01-d12a518d9388>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/7d012af6-2b8f-4687-94f2-61939259cc2d>



Source: GFG Resources Inc.

Figure 1: Regional Map of GFG Gold Projects in the Timmins Gold District



