

GFG Expands Land Position Along Main Gold Corridors at the Dore Gold Project West of Timmins, Ontario

5/10/2018

SASKATOON, Saskatchewan, May 10, 2018 (GLOBE NEWSWIRE) -- GFG Resources Inc. (TSX-V:GFG) (OTCQB:GFGSF) ("GFG" or the "Company") is pleased to announce that it has staked highly prospective claims adjacent to its Dore Gold Project, located 20 kilometers northwest of IAMGOLD's Cote Lake gold project and 25 kilometres southeast of Goldcorp's Borden gold project. From the recent staking program, the Company added 80 square kilometres (8,000 hectares) that host key regional structures and a similar geologic setting to gold deposits and occurrences near to the Dore Gold Project. (See Figures 1 and 2). The Company's total land position at the Dore Gold Project is now approximately 205 square kilometres (20,500 hectares).

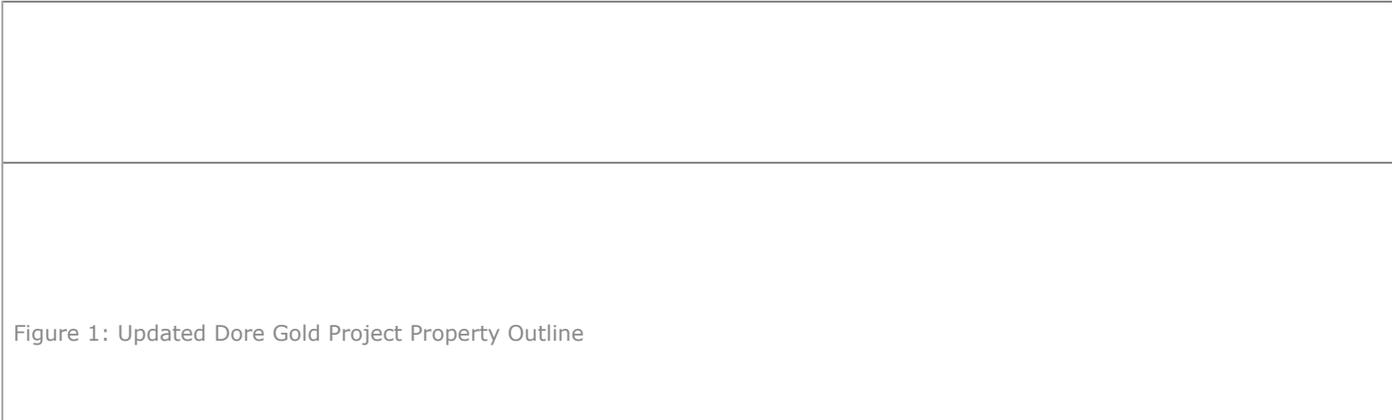


Figure 1: Updated Dore Gold Project Property Outline

Figure 2: Pen and Dore Gold Projects Regional Map

The expanded Dore Gold Project now covers the interpreted westward extensions of the Rundle and Rideout shear zones. Both of these structural corridors are prospective for gold mineralization. To the north and east of the property, the Rundle Shear Zone hosts the past-producing Rundle Gold Mine and the high-grade Kenty gold deposit, confirming the prospectivity of this structure. Similarly, the Rideout Shear Zone has proven to be a fertile structure for gold mineralization and hosts the multi-million-ounce Cote Lake gold deposit. The areas covered by the new claims were targeted from an internal review and analysis of regional airborne magnetic data and government till sample geochemistry.

Brian Skanderbeg, President and CEO of GFG, commented, “The additional claims are strategically located adjacent to our current Dore Gold Project and aligned with our district consolidation strategy. This area of the Abitibi is relatively underexplored and yet has all the geological hallmarks to host multi-million-ounce gold deposits. Our expanded land package presents a great opportunity for GFG to make a significant discovery and build value for our shareholders.”

The Dore Gold Project has seen limited previous exploration work. As such, planned field work will be directed at collecting regional till samples and LIDAR imagery which will provide the necessary information to focus prospecting efforts and develop drill targets.

Figure 1: Dore Gold Property Outline is available at <http://resource.globenewswire.com/Resource/Download/414961c1-1de7-49e9-bef4-482d41c7b857>

Figure 2: Regional Map of Pen Gold and Dore Gold Projects is available at <http://resource.globenewswire.com/Resource/Download/161de99d-49b3-49ed-b0f2-8cb62402dc6a>

Brian Skanderbeg, P.Geo. and M.Sc., President and CEO, is the Qualified Person for the information contained in this press release and is a Qualified Person within the meaning of National Instrument 43-101.

About GFG Resources Inc.

GFG Resources is a North American precious metals exploration company headquartered in Saskatoon, Saskatchewan, Canada, whose shares trade on the TSX Venture Exchange (GFG) and on the OTCQB (GFGSF). The Company owns 100% of two large and highly prospective gold properties west of the prolific gold district of Timmins, Ontario, Canada. The Ontario properties are comprised of the 44,500-hectare Pen Gold Project (including the West Porcupine property) and the 20,000-hectare Dore Gold Project. The Company also controls 100% of the Rattlesnake Hills Gold Project, a district scale gold exploration project located approximately 100 kilometres southwest of Casper, Wyoming, U.S. The geologic setting, alteration and mineralization seen in the Rattlesnake Hills are similar to other gold deposits of the Rocky Mountain alkaline province which, collectively, have produced over 50 million ounces of gold.

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 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 and the United States will continue to support the development of mining projects in Canada and the United States. In addition, the similarity or proximity of other gold deposits to the Rattlesnake Hill Gold Project, the Pen Gold Project and the Dore Gold Project is not necessary indicative of the geological setting, alteration and mineralization of the Rattlesnake Hills Gold Project, 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; 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 assumes no obligation to update any forward-looking statements, except as required by applicable laws.

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