GFGRESOURCES

NEWS RELEASE

GFG Receives Positive Initial Metallurgical Results from Rattlesnake Hills Gold Project Partner Group 11 Technologies

3/15/2022

SASKATOON, Saskatchewan, March 15, 2022 (GLOBE NEWSWIRE) -- GFG Resources Inc. (TSXV: GFG) (OTCQB: GFGSF) ("GFG" or the "Company") is pleased to report that it has received positive metallurgical results from the Rattlesnake Hills Gold Project ("RSH Project") located in Wyoming, U.S. from its option partner, Group 11 Technologies Inc. ("Group 11"), (see news release: "**GFG Signs Option Agreement with Group 11 Technologies to Advance the Rattlesnake Hills Gold Project with Disruptive Technology**"). Provided below are the first test results in the process to develop In-situ Recovery ("ISR") technology for gold mining using EnviroMetal Technologies Inc. ("EnviroMetal") non-cyanide and environmentally friendly leaching solution. The gold recovery tests from uncrushed half-core samples demonstrated recoveries ranging from 15.9% to 77.5%, averaging 48.2% while the bottle roll testing of crushed material returned gold recoveries ranging from 38.3% to 89.5%, averaging 61.4%.

"These initial results have exceeded our and Group 11's expectations and this is an exciting development for our shareholders, stakeholders and the gold mining industry as a whole," stated Brian Skanderbeg, President and CEO of GFG. "We look forward to the next phase of testing as they continue along the path of proving and adapting ISR technology to gold mining."

Dr. Dennis Stover, Group 11 and enCore Energy Corps' Chief Technical Officer and co-discoverer of the in-situ recovery process in the uranium sector, said: "Group 11 is very pleased with the initial tests which showed strong results to extract gold from the existing core samples with an environmentally-friendly solvent. This first step will provide the basis for future tests to be conducted on the use of the lixiviant in combination with ISR technology. Group 11 is working to create new environmentally-friendly options to extract gold and other metals through less invasive ISR extraction which is in widespread use in the uranium sector."

LIVE WEBCAST – MARCH 17, 2022 11 AM ET

Group 11 and their partners will host a webcast on Thursday, March 17 at 11:00 am Eastern Time (8:00 am Pacific Time) to discuss the results of the Phase 1 tests, next steps and to answer any questions from shareholders. Shareholders, analysts, investors, and media are invited to join the live webcast by registering using the link below. A replay of the webcast will be available. Please join us: **https://attendee.gotowebinar.com/register/8133997228348689164**

SAMPLE DESCRIPTION

The Phase 1 program was designed to conduct staged metallurgical tests on core samples from across a broad range of mineralization and grade profiles from previously drilled core from the RSH Project. The objective was to assess the amenability and recovery rates for extracting gold from the core using the eco-friendly water-based solution.

Group 11 selected 17 half-core and 22 composite core chip samples from the RSH Project with the objective of evaluating gold recovery and leach kinetics to provide baseline data for future studies focused on in-situ leaching using EnviroMetal's environmentally superior leach chemistry.

UNCRUSHED SAMPLE TESTING

The half core samples were leached whole and uncrushed in EnviroMetal's solution at 28% - 45% pulp density for 22 to 92 days to investigate gold recovery for ISR application. Gold recoveries ranged from 15.9% to 77.5%, averaging 48.2%. These samples were tested whole without crushing to more closely emulate expected results from an ISR environment.

Select Samples of Uncrushed Half-Core Leach Testing

Test Number	Gold Grade (g/t)	Pulp Density %	Leach Time (days)	Gold Recovered (%)
HE103	6.33	40.6	28.1	18.4
HE105	0.90	40.4	28.1	47.0
HE107	0.73	39.3	28.1	67.1
HE108	1.31	40.7	28.1	34.1
HE115	2.30	38.5	23.0	77.5

Recovery Curves of Uncrushed Half-Core Leach Testing infographic accompanying this announcement is available at **https://www.globenewswire.com/NewsRoom/AttachmentNg/a1009505-e0b3-4e64-a969-f4aca467896d**

BOTTLE ROLL TESTING

The rock samples were crushed to -2.5 mm and tested via bottle roll methodology with EnviroMetal's solution at 30% pulp density for 9 to 28 days at a neutral pH to investigate gold recovery. Gold recoveries ranged from 38.3% to 89.5%, averaging 61.4%. Leaching with the bottle roll on crushed material provided faster kinetics and higher recoveries, as would be expected, due to the increased surface area exposed to the solution.

Select Samples of Crushed Core Bottle Roll Test Results

	Gold Grade (g/t)			
Test Number	Calc. Head	Assayed	Leach Time (days)	Gold Recovered (%)
HE201	8.96	8.84	9	54.3
HE202	14.21	14.03	9	62.9
HE203	7.10	7.62	9	75.1
HE204	1.46	1.57	9	83.6
HE205	8.63	6.39	9	48.1
HE206	4.10	3.65	9	82.5
HE207	2.49	2.48	10	38.6
HE216	0.87	0.72	10	89.5

Recovery Curves of Bottle Roll Testing infographic accompanying this announcement is available at **https://www.globenewswire.com/NewsRoom/AttachmentNg/308656bc-7e46-4161-9073-982b78a9f18d**

Although not directly comparable due to significantly different testing parameters, these new bottle roll test results compare favorably with traditional bottle roll results from testing conducted in 2009 by Resource Development Inc. ("RDI") for the RSH Project. The RDI testing utilized cyanide with 1g/l of NaCN, a pH of 11, 40% solids, 72-hour leaching time and a very fine grain size of 80% less than .074mm. Gold recoveries from these historic cyanide bottle roll tests ranged from 13.7% to 65.4%, averaging 43.4% from 15 composite drill core samples.

Next Steps

With successful initial test work that exceeded recovery rate expectations, Group 11 will proceed to conduct further ISR analyses and data review related to the RSH Project. The technical review will further assess the amenability and recovery rates for extracting gold using the eco-friendly water-based solution. Next steps to advance the RSH Project may include additional laboratory tests, additional drill tests and related project permitting.

QA/QC PROTOCOL

Splits of the crushed head samples and leach tails from the 22 bottle roll tests as well as the tails from the 17 half core leach tests were analyzed by MSALABS, an independent lab based in Langley, British Columbia.

About The Rattlesnake Hills Gold Project and Joint Venture

The RSH Project is a district-scale gold exploration project located in central Wyoming, approximately 100 kilometres southwest of Casper. Geologically, the RSH Project is centrally located within a roughly 1,500-kilometre-long belt of alkalic intrusive complexes that occur along the eastern side of the Rocky Mountains from Montana to New Mexico, several of which are associated with multiple gold deposits. The RSH Project has approximately 100,000 metres of historic drilling which has outlined three significant zones of precious metal mineralization that are associated with Eocene age alkalic intrusions at North Stock, Antelope Basin and Blackjack. Both the North Stock and Antelope Basin deposits are near surface, oxidized, disseminated and expandable. At both deposits, gold occurs under relatively accessible topography, an important consideration for ISR development. In addition to the outlined zones of mineralization, the district remains highly prospective with several kilometre-scale greenfield targets that have never been drill tested.

Under the terms of the option and earn-in agreement, Group 11 has the right to acquire, in multiple stages, up to 70% of the RSH Project by completing a series of exploration and development expenditures and making staged cash and equity payments to GFG (see news release: "**GFG Signs Option Agreement with Group 11 Technologies to Advance the Rattlesnake Hills Gold Project with Disruptive Technology**").

About Group 11 Technologies Inc.

Group 11 Technologies Inc. is led by a group of technical pioneers and experts in the development and application of ISR with significant experience operating in the United States. Group 11's goal is to combine ISR, a non-invasive extraction technology, with an environmentally friendly water-based chemistry to recover gold and other metals, providing an alternative development path to conventional open pit and underground mineral extraction. The combination of ISR technology and environmentally friendly water-based chemistry to recover gold and other metals provides a promising alternative solution to conventional open pit and underground mineral extraction. The goal of advancing sustainable extraction considers growing concerns surrounding water use and discharge, carbon footprint, energy consumption, community stakeholders and workplace safety while addressing a growing global need for metals in our daily lives.

About GFG Resources Inc.

GFG is a North American precious metals exploration company focused on district scale gold projects in tier one mining jurisdictions, Ontario and Wyoming. In Ontario, the Company operates three gold projects, each 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. The Company also owns 100% of the Rattlesnake Hills Gold Project, a district scale gold exploration project located approximately 100 kilometres southwest of Casper, Wyoming, U.S. In Wyoming, the Company has partnered with Group 11 through an option and earn-in agreement to advance the Company's Rattlesnake Hills Gold Project with a technology that could revolutionize the gold mining industry.

For further information, please contact:

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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 Project, 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 Company’s projects is not necessary indicative of the geological setting, alteration and mineralization of the

Rattlesnake Hills Gold Project, 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 are not, and should not be construed as being, exhaustive.

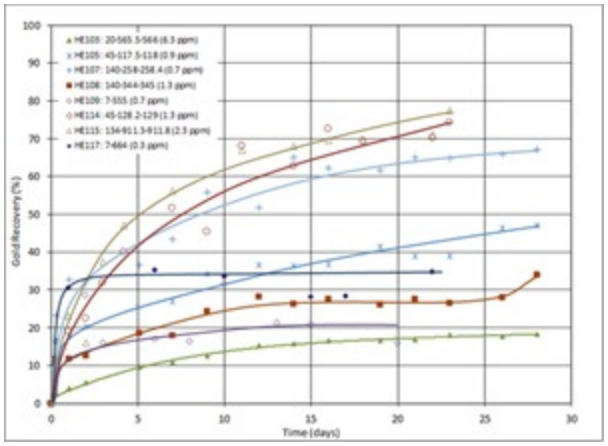
Although GFG has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements 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.

GFG RESOURCES INC.

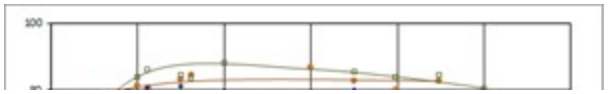
Source: GFG Resources Inc.

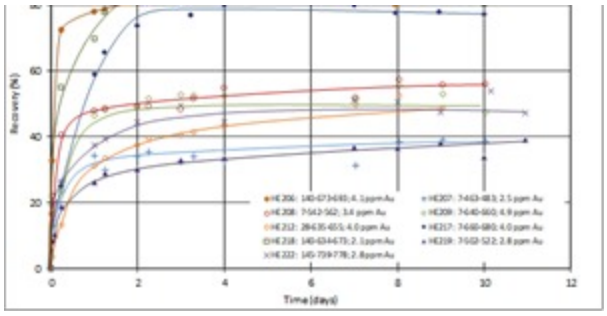
Recovery Curves of Uncrushed Half-Core Leach Testing



Recovery Curves of Uncrushed Half-Core Leach Testing

Recovery Curves of Bottle Roll Testing





Recovery Curves of Bottle Roll Testing