

GFG Significantly Expands Goldarm Property Following Encouraging Regional Exploration Results in the Timmins Gold District

2026-05-04

SASKATOON, Saskatchewan, May 04, 2026 (GLOBE NEWSWIRE) -- GFG Resources Inc. (TSXV: GFG | OTCQB: GFGSF) ("GFG" or the "Company") is pleased to announce that it has staked 474 additional mineral claims (the "New Claims") at its 100% owned Goldarm Property (the "Property" or "Goldarm") in the Timmins Gold District, Ontario (see Figures 1 & 2).

The newly staked claims represent a meaningful expansion of GFG's land position along key structural corridors and are directly supported by encouraging preliminary results from the Company's regional sonic drilling program, combined with geochemical, geophysical, and structural interpretations.

Key Highlights

- 474 mineral claims staked, expanding Goldarm by ~96 km², or 57%, to a total of ~263 km²
- Expansion driven by encouraging preliminary results from the regional sonic base-of-till ("BOT") drilling program (82 holes completed)
- Increased coverage along the North Pipestone Fault corridor, a highly prospective and underexplored structural trend
- Targeting supported by the interplay of NE-oriented structural controls, fertile stratigraphy and intrusive activity
- Builds on GFG's recent consolidation of the WWCC land position, supported by sonic and diamond drilling programs

- Majority of BOT grain count and diamond drill assay results remain pending providing strong near-term catalysts
- Supports a growing and high-quality pipeline of gold targets across Goldarm
- Drilling has resumed at the Aljo Gold Project (“Aljo”) with a plan to drill a total of 6,000 metres (“m”) in 2026
- On Wednesday, May 6, 2026, the Company will be hosting a live webinar to discuss its exploration programs and future plans

Management Commentary

“The addition of these claims represents an important strategic step in consolidating our district-scale land position in the Timmins Gold Camp,” stated Brian Skanderbeg. “Acquiring new areas through staking remains the most cost-effective way to grow a company’s footprint, and these claims meaningfully enhance our position across Goldarm. Importantly, this expansion is being driven by encouraging early results from our regional sonic program and integrated geological interpretations, which continue to highlight new areas of interest across the Property. We believe this positions GFG with a strong pipeline of discovery opportunities, while advancing other brownfield targets such as Aljo toward resource-scale definition. As we continue drilling at Aljo through the second quarter, we look forward to assay results from our initial testing of the Nahanni target along the Pipestone Fault Zone.”

Strategic Rationale

The New Claims were staked following encouraging preliminary results from GFG’s ongoing regional sonic BOT drilling program, designed to systematically evaluate covered portions of the Property along key structural corridors.

A total of 82 sonic holes have been completed across the Property, including:

- 74 holes at WWCC (average spacing ~800 m)
- 4 holes at Montclerg (200 m spacing)
- 4 holes at Aljo (average spacing ~300 m)

The program was designed with wide spacing to efficiently vector toward bedrock gold sources across underexplored areas of the district. Initial results, when integrated with geochemical, geophysical, and structural datasets, have highlighted multiple areas of interest associated with the interaction of NE-oriented structural corridors, favorable mafic volcanic stratigraphy, and prospective intrusive corridors—a geological setting consistent with gold mineralization elsewhere in the Timmins camp.

These results have also contributed to the Company's recent consolidation of the WWCC land position, further strengthening GFG's control across a highly prospective and underexplored portion of the district.

Importantly, the majority of grain count data and assays from the sonic and drill programs remain outstanding, representing a meaningful pipeline of results expected to further refine targets and support ongoing exploration efforts.

Exploration Update and Outlook

GFG recently completed a regional diamond drilling program totaling 4,295 m across 19 drill holes on the three targets along the Pipestone Fault Zone:

- Nahanni: 10 holes totaling 2,970 m
- McCristie: 3 holes totaling 360 m
- Fournier: 6 holes totaling 965 m

In addition, the Company started its 6,000 m drill program at Aljo. In Q2 2026, GFG plans to complete seven holes totaling approximately 1,300 m. Drilling is expected to be completed in May and assay results will be reported as they become available.

The balance of the 4,700 m of drilling will be completed in the second half of 2026 with a focus on expanding known zones of gold mineralization and testing new targets generated through regional work.

With both diamond drilling and sonic datasets continuing to build and strengthen GFG's understanding of the geological and structural framework at Goldarm, the Company expects sustained news flow in the coming months and believes the Property is entering a key phase of discovery and growth.

Live Webinar

GFG will be hosting a live webinar to provide investors with an update on its 2026 exploration strategy, including recent drilling activities, regional program results, and upcoming catalysts.

- Date: May 6, 2026
- Time: 2:00 PM Eastern Time
- Registration: **[CLICK HERE](#)**

Goldarm Property Overview

The Goldarm Property is strategically located within the Timmins Gold District, one of the world's most prolific gold camps, which has produced over 70 million ounces of gold. The Property is situated along major structural corridors and in proximity to multiple deposits and operating mines within the camp.

With the addition of the New Claims, GFG now controls a significantly expanded and contiguous land package, increasing its exposure to key structural trends and geological environments associated with gold mineralization in the district.

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

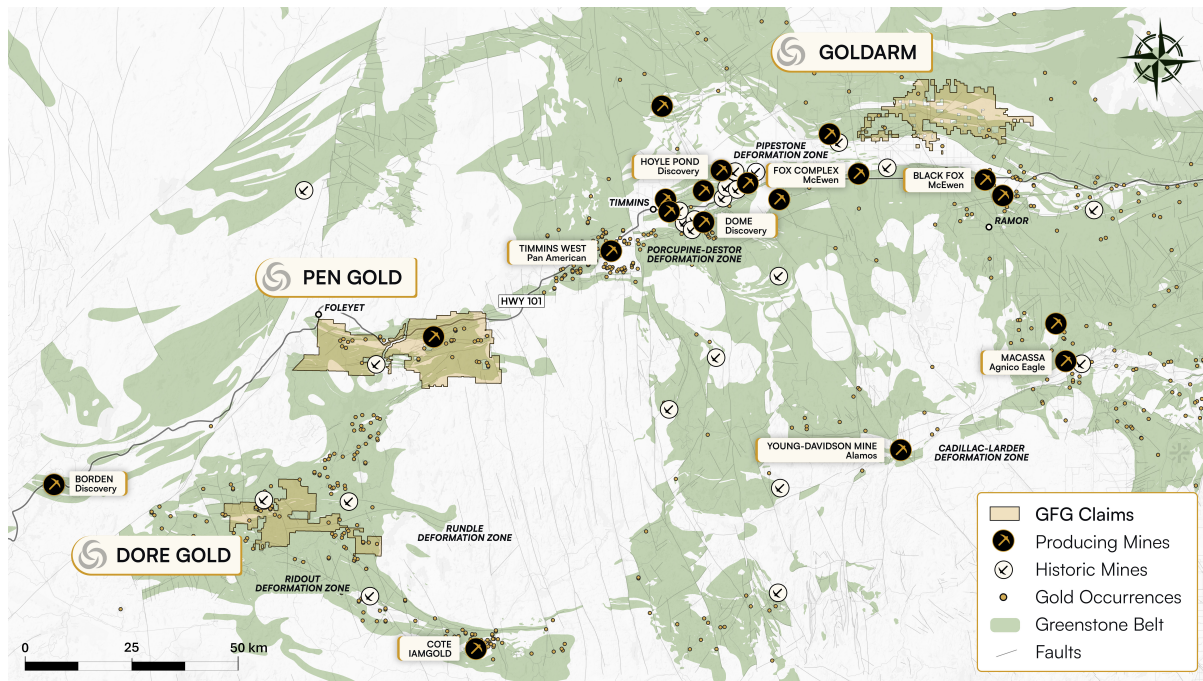
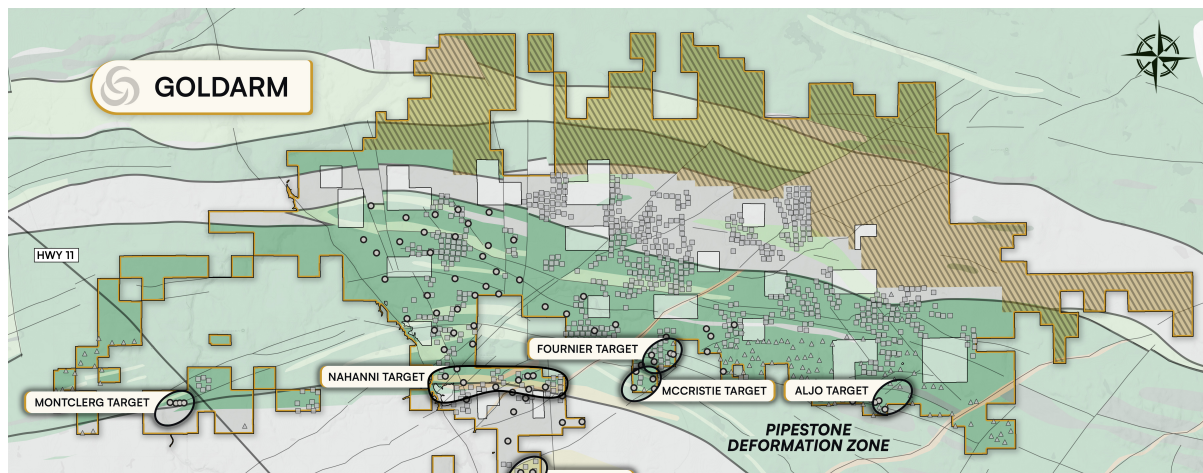
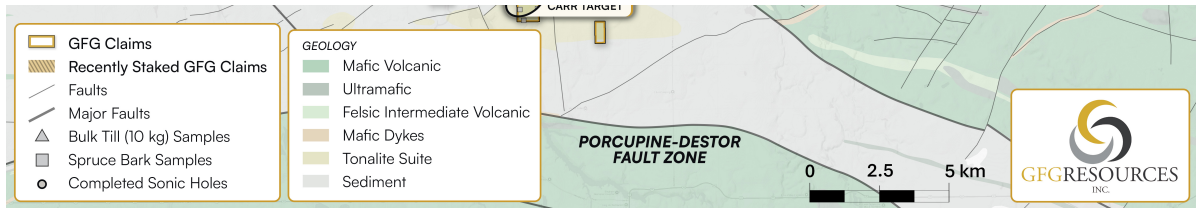


Figure 2: Goldarm Property Map with New Claims





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.

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

Stay Connected with Us

X (Twitter): **GFG Resources Inc.**

LinkedIn: **GFG Resources Inc.**

Facebook: **GFG Resources Inc.**

Qualified Person

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.

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 WWCC 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/feb2ed34-40d0-4f1e-9453-18e43a705e0b>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/9e65e4d8-490c-46db-92b8-141aae32fe9d>



Source: GFG Resources Inc.

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



GFG Gold Projects in the Timmins Gold District

Figure 2: Goldarm Property Map with New Claims



GFG's Goldarm Property Map with New Claims