

GFG Strengthens Board of Directors and Adds Strategic Technical Advisor

4/6/2021

SASKATOON, Saskatchewan, April 06, 2021 (GLOBE NEWSWIRE) -- GFG Resources Inc. (TSX-V: GFG) (OTCQB: GFGSF) ("GFG" or the "Company") is pleased to announce that Lisa Riley has been appointed as an independent member to the Board of Directors (the "Board"). In addition, the Company is pleased to welcome Carl Edmunds as a strategic technical advisor.

"On behalf of GFG, I am pleased to welcome Lisa and Carl to the team. The combination of these two individuals will strengthen our strategic planning and technical depth as we strive to be a North American gold exploration leader," stated Patrick Downey, Chair of the Board. "Lisa brings significant experience in global capital markets, stakeholder relations and finance. Carl's significant technical expertise and vast experience across the Abitibi will undoubtedly provide value in our quest to make the next gold discovery."

Board Addition – Lisa Riley

Lisa has nearly 30 years of experience in global capital markets, finance, mining advisory and government relations. Currently, Lisa serves as an independent consultant to mining companies in addition to her work developing investment products for launch in Argentina. Prior to consulting, Lisa held senior roles in equity research and institutional sales with Santander Investment, Lehman Brothers, RBC Capital Markets, and TD Securities. Lisa has served as a director to several mining companies and is currently on the board of Star Diamond Corp. Lisa holds a Bachelor of Arts (Honours) from the University of Toronto and is fluent in English, French and Spanish.

Strategic Technical Advisor Addition – Carl Edmunds

Carl has over 30 years' experience in the global mining industry and was most recently the Chief Geologist and Vice President of Exploration at SSR Mining for over 8 years, prior to its US\$5.0 billion merger with Alacer Gold in September 2020. Prior to SSR Mining, he was Chief Geologist at AuRico Gold and its predecessor, Northgate

Minerals, and held senior roles with Homestake Mining earlier in his career. Carl has significant experience in the Timmins Gold District and throughout the Abitibi region of Ontario. Carl holds a Master of Science in Mineral Exploration from Queen's University and a Bachelor of Science (Geology) from the University of Edinburgh.

In conjunction with the appointment of Lisa Riley, the Company has granted a total 230,215 options to purchase common shares of the Company. These stock options, which are subject to certain vesting requirements, are exercisable for a period of five years at a price of \$0.14 per common share.

The incentive stock options were granted in accordance with the Company's Stock Option Plan.

About GFG Resources Inc.

GFG Resources 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 owns 100% of the Pen and Dore gold projects, two large and highly prospective gold properties west of the prolific gold district of Timmins, Ontario, Canada. The Pen and the Dore gold 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. 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.

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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 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.



Source: GFG Resources Inc.

