NEWS RELEASE

September 20, 2016 **Trading Symbol: GFK**

GFK RESOURCES CLOSES A NON-BROKERED PRIVATE PLACEMENT

MONTREAL, QC – GFK Resources Inc. (**GFK: TSX-V**) (the “Company”) announces the closing of a non-brokered private placement offering (the “Offering”) of 9,130,000 units (the “Units”) at a price of $0.10 per Unit for gross proceeds of $913,000. Each Unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to acquire one additional common share of the Company at a price of $0.15 until March 19, 2018. In connection with the Offering, the Company paid total finder’s fees of $7,250 in cash. The securities issued under the Offering are subject to a four month hold period ending January 20, 2017.

The proceeds of the Offering will be used by the Company to advance its exploration projects within Quebec and for general working capital. *La Société d’investissement dans la diversification de l’exploration* (“SIDEX”) participated in the Offering for $100,000 under the “Field Action 2016” program. The mission of SIDEX is to invest in companies engaged in mineral exploration in Québec. *Société de développement de la Baie-James* also participated in the Offering for $100,000.

An insider of the Company participated in the Offering and subscribed for an aggregate of 100,000 Units representing an aggregate amount of $10,000. Participation of an insider of the Company in the Offering constitutes a "related party transaction" as defined under Regulation 61-101 respecting Protection of Minority Security Holders in Special Transactions (“Regulation 61-101”). The Offering is exempt from the formal valuation and minority shareholder approval requirements of Regulation 61-101 as neither the fair market value of securities being issued to insiders nor the consideration being paid by insiders exceeds 25% of the Company's market capitalization. The Company did not file a material change report 21 days prior to the closing of the Offering as the details of the participation of the insider of the Company had not been confirmed at that time.

About GFK

GFK Resources Inc. is a mining exploration company focused on discovering high quality gold deposits close to existing mines in the Abitibi Greenstone Belt located in north-west Quebec and north-east Ontario - one of the most prolific gold deposits areas in the world. GFK holds assets in Val-d’Or and is optioning / buying new quality assets in Chapais-Chibougamau mining camp, Urban-Barry area and along the Casa-Berardi-Cameron Gold Break. All our projects are located in proven environment with strong potential for new gold discoveries, where exploration costs are low.

Source: Louis Morin, CEO

For more information, please contact:

Louis Morin
514.591.3988