

GOLDFLARE LAUNCHES A 3000 METRES DRILL PROGRAM ON CONDOR FOLLOWING LAST GEOPHYSICS SURVEY RESULT

PIEDMONT, QC, Oct. 5, 2022 /CNW Telbec/ - **Goldflare Exploration inc.** (TSXV: GOFL) (« Goldflare » or « the Society ») has completed its drill targets assessment and ground preparation works on the Condor property. In the eyes of the Company, the conditions were met to go forward with a limited drill target on high potential targets. The Condor property, located at 35 km north-east of the town of Rouyn-Noranda, is in the heart of an active gold mining camp. This new potential is based on recent prospecting results released by the Company in 2021.

The project comes from an innovative approach developed by Goldflare to assess the gold potential of the Clericy syenite intrusion, an area that was the object of no documented exploration in the past.

During the last three months, the company has carried out field works to refine its drilling approach and is confident to make this program a success. Following last elements of preparation, drilling equipment will be mobilized before the end of October.

Ore Vision ^R survey

The Company recently received results and interpretation from an electro-magnetic ground survey Ore vision TM proprietary of Abitibi Geophysics. The survey done along 5 lines totalling about 7km was used to validate areas previously identified for drill testing. Chargeability targets in high resistivity background were identified close to surface in five areas of interest distributed over about 4 square kilometers.

The Company expects to correlate these anomalies with disseminated gold bearing pyrite mineralization hosted in fracture networks. This context was observed with the first drill program done on the property in early 2022, whose best results of 1 g/t over 7.2 metres is included in a wide mineralized halo giving 0.29 g/t over a drilled length of 40 metres (Goldflare Exploration, March 3, 2022).

Drill program

The Company has used of combination of exploration methods such as structural interpretation, soil geochemistry and OreVision ^R geophysics survey to identify blind high potential gold targets. Three main trends were interpreted over strike length of 2 km. Eleven (11) targets have been identified to be drill tested.

- This second phase of works will be made of about 3,000 metres distributed in about twelve (12) holes.
- First objective will be to expand the Condor showing to the northwest by making steps out of 50 metres, 100 metres and 200 metres for a total strike length of about 600 metres. Between 4 and 8 holes will be drilled to assess the position of the Condor 1 showing along strike.
- An inventory of alternative targets will be tested. About 200 metres to the south-west of Condor 1, a chargeability anomaly was observed on two lines about 200 metres apart which can be correlated to a north-south interpreted structure. A minimum of four holes will be planned to cross the geophysics anomalies.
- About 1.5km to the north-west of Condor 1, a third structures corresponding to a group of geophysics and geochemistry targets will also be tested with this program.

About the Syenite Condor Project

The Condor project is located about 35km north-east of Rouyn-Noranda, Québec, at the eastern extension of the Porcupine-Destor Break. The property is part of a 2,910 hectares land package, adjoining other claims where Goldflare detains interests.

A surface gold discovery occurred in 2021 during a first prospecting program. Following months have seen the completion of varied exploration work such as the stripping of the Condor-1 showing followed by a soil geochemistry survey doubled by a OreVision^R ground survey. A first drill program made of twelve short holes succeeded to identify a 100 metres wide gold bearing structure (Goldflare Exploration, March 3, 2022).

"We have built a solid exploration project over the last twelve months, working using good practices, as with the use of varied and innovative exploration approaches. We have never been this close to progress at steady pace with multiple high potential drill targets distributed on multiples trends. We can only recall that the Condor target is hosted in one of these syenite intrusion which are responsible for many major deposits which have made the Abitibi's gold potential known during the last century." *Ghislain Morin, President and CEO.*

The technical information contained in this press release has been reviewed by Martin Demers, P.Geo. (ogq No. 770), consultant for Goldflare Exploration and qualified person under National Instrument 43-101 Respecting Disclosure of Mineral Projects.

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