Press-release 20-15

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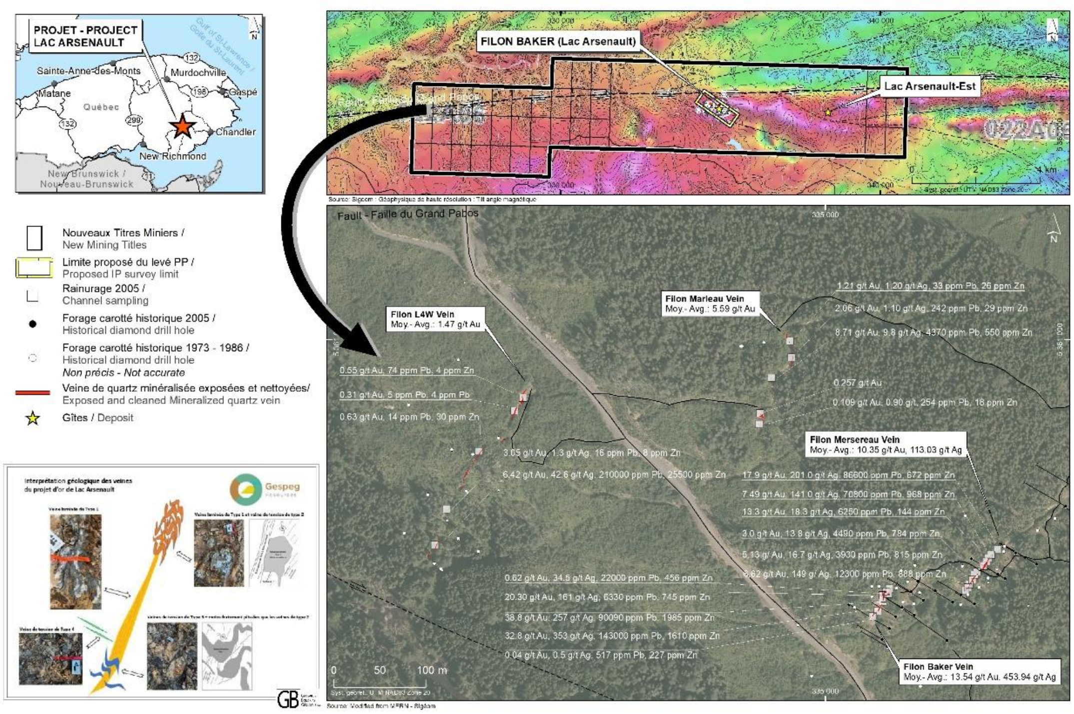
For Immediate Release

GESPEG EXPANDS STRATEGIC LAND POSITION AT LAC ARSENAULT AND CONTRACT AN INDUCE POLARIZATION SURVEY

Saskatoon, Saskatchewan, November 18, 2020 - GESPEG RESOURCES LTD. (TSX-V:GCR) (the "**Company"** or **"Gespeg"**) , is pleased to announce that, based on the initial results of the exploration program, it has acquired an additional 36 new claims at Lac Arsenault. The new claims adjoin the Company's existing claims to the east and the west.

With this acquisition, the Lac Arsenault project now consist of 75 claims covering a surface of 3,918 hectares or 39 square kilometres. The property hosts a known gold vein system and additional highly prospective zones over a strike length of over 12 kilometres along the Grand Pabos Fault



Gespeg's Approach to Target Identification at Lac Arsenault

Gespeg is employing exploration techniques that have never been utilized on the Lac Arsenault to refine existing targets and identify previously overlooked areas to develop new exploration targets. Commencing with the structural geological examination conducted by Dr. Jean Philippe Desrochers (see press release), and the high-resolution heliborne magnetic survey flown by Prospectair in October, Gespeg has now contracted to complete an induced polarization survey which was initiated on November 15, 2020.

Mr. Sylvain Laberge, President and CEO of Gespeg states "Our exploration team is committed to bringing all of these tools to the Lac Arsenault project for the first time in the projects history. We are confident the program will result in new and well defined drill targets that we can follow-up on in early 2021".

Results from the exploration program will be reported once all the correlation of all the data collected has been completed.

About Lac Arsenault Project: The property is located along the Grand Pabos fault, in the south-eastern part of the Gaspé Peninsula. Its immediate environment reveals a series of superficial magnetic anomalies, drained by the Grand Pabos fault from a mass buried at great depth. The research, carried out in 2014 by the Consorem, concludes that the intersection of the geochemical targets (favorable rocks) and of the geophysical analysis with the analysis of the streams sediments make it possible to identify several very favorable zones for deposits of the porphyry type (skarns) and the "Reduced Intrusion-Related" type Gold Systems "(RIRGS) along the Grand Pabos fault. The mineralization observed and interpreted as mesothermal gold veins placed in secondary deformation corridors at the Grand Pabos fault, could originate in the environment of these types of deposit.

About Gespeg Resources Inc.: Gespeg is an exploration company with a focus in strategic and energetic metals and underexplored regions "Gaspé, Chibougamau Québec". With a dedicated management team, the Company's goal is to create shareholder value through the discovery of new deposits.

Bernard-Olivier Martel, P. Geo, the Company's Director of Exploration, is a qualified person (as such term is defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects) and has reviewed and approved the technical disclosure contained in this news release.

GESPEG RESOURCES LTD.

(signed) "*Sylvain Laberge*"

Sylvain Laberge
President and CEO
514.702.9841
slaberge@gespegcopper.com

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