Harfang Completes $4.25 Million Subscription Receipt Offering

MONTREAL and VANCOUVER, British Columbia, Feb. 04, 2022 -- Harfang Exploration Inc. ("**Harfang**") (TSX.V: HAR) and LaSalle Exploration Corp. ("**LaSalle**") (TSX-V: LSX) are pleased to announce the closing of the previously announced private placement pursuant to which Harfang has issued an aggregate of 7,727,271 subscription receipts (the "**Subscription Receipts**"), at a price of $0.55 per Subscription Receipt, for gross proceeds of approximately $4,250,000 (the "**Offering**").

Monarch Mining Corporation (for an amount of approximately $1,500,000), Caisse de dépôt et placement du Québec (for an amount of $1,000,000) and several other Québec institutional funds (for an amount of approximately $1,600,000) have participated in the Offering. Certain directors of Harfang have also participated in the Offering for an amount of approximately $150,000.

Each Subscription Receipt purchased in the Offering entitles the holder thereof to receive, for no additional consideration and without further action on the part of the holder thereof, on or about the date that the Escrow Release Conditions (as defined below) are satisfied, one (1) common share of Harfang (on a post-consolidation basis).

The Offering was conducted in connection with the previously announced merger transaction between Harfang and LaSalle. More particularly, pursuant to an arrangement agreement dated January 5, 2022 (the "**Arrangement Agreement**"), Harfang has agreed, subject to certain conditions, to acquire all of the issued and outstanding shares of LaSalle by way of a plan of arrangement on the basis of 0.3908 common share of Harfang (on a pre-consolidation basis) for each common share of LaSalle (the "**Arrangement**"). The Arrangement is subject to a number of conditions, including shareholder, court and regulatory approvals. Immediately prior to the closing of the Arrangement, Harfang will consolidate its common shares on a 2.1554 for one (1) basis (the "**Consolidation**"), subject to all necessary approvals. A special meeting of LaSalle shareholders to approve the Arrangement will be held on March 22, 2022. If approved at such meeting and all other conditions have been met, it is expected that the Arrangement would close shortly thereafter.

The total gross proceeds of the Offering have been deposited in escrow (the "**Escrowed Funds**") with Computershare Trust Company of Canada (the "**Subscription Receipt Agent**") pending completion of the Arrangement. Release of the Escrowed Funds will be conditional upon satisfaction of the following conditions (together, the "**Escrow Release Conditions**"): (i) approval of the Arrangement by LaSalle shareholders; (ii) closing of the Arrangement; (iii) completion of the Consolidation; and (iv) the receipt of all required regulatory approvals.

If the Escrow Release Conditions are not satisfied prior to April 30, 2022, then the Subscription Receipt Agent will return the Escrowed Proceeds to each holder of the Subscription Receipts in an amount equal to the aggregate subscription price for the Subscription Receipts paid by such holder, together with a pro rata portion of the interest earned on the Escrowed Proceeds, and the Subscription Receipts will be cancelled with no further force or effect.

The participation of the insiders of Harfang in the Offering is exempt from the formal valuation and shareholder approval requirements under Regulation 61-101 respecting Protection of Minority Holders in Special Transactions. The exemption is based on the fact that the market value of such participation or the consideration paid by such insider does not exceed 25% of the market capitalization of Harfang.

All securities issued pursuant to the Offering are subject to a hold period that will expire four (4) months and one (1) day from the closing date of the Offering, in accordance with applicable securities laws in Canada.

About Harfang Exploration Inc.

Harfang is a mining exploration company whose primary mission is to discover new gold districts in the province of Québec. Harfang's development model is based on the generation of new mining projects and on the establishment of partnerships with major exploration and mining companies to advance its exploration projects. Harfang trades on the TSX Venture Exchange under the symbol "HAR".

About LaSalle Exploration Corp.

LaSalle is a Canadian exploration company focused on less explored districts of the Abitibi in Ontario and Québec, recognized for mining investment based on mineral potential, policy and success, LaSalle is actively exploring Radisson in the developing Eeyou Itschee-James Bay region in Québec as well as the Blakelock and Egan high-grade gold properties located in northeastern Ontario. LaSalle trades on the TSX Venture Exchange under the symbol "LSX".

For further information please contact:

Harfang Exploration Inc
Telephone: 514 940-0670 x339
Email: info@harfangexploration.com

LaSalle Exploration Corp.
Telephone: (604) 647-3966
Email: info@lasallecorp.com

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.

Cautionary Statement Regarding Forward Looking Information

All statements, trend analysis and other information contained in this press release about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as “seek”, “anticipate”, “believe”, “plan”, “estimate”, “expect” and “intend” and statements that an event or result “may”, “will”, “should”, “could” or “might” occur or be achieved and other similar expressions. All statements, other than statements of historical fact, included herein, including, without limitation, statements regarding anticipated benefits of the Arrangement, the closing of the Arrangement, the Serpent and Radisson properties (the “Projects”), including anticipated operational synergies between the properties, are forward-looking statements. Although Harfang and LaSalle (the "Companies") believe that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since the Companies can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in the Companies’ periodic filings with Canadian securities regulators, and assumptions made with regard to: the Companies’ ability to complete the proposed Arrangement; the Companies’ ability to secure the necessary shareholder, securityholder, legal and regulatory approvals required to complete the Arrangement; the estimated costs associated with the advancement of the Projects; and the Companies’ ability to achieve the synergies expected as a result of the Arrangement. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Important factors that could cause actual results to differ materially from the Companies’ expectations include risks associated with the business of Harfang and LaSalle; risks related to the satisfaction or waiver of certain conditions to the closing of the Arrangement; non-completion of the Arrangement; risks related to reliance on technical information provided by Harfang and LaSalle; risks related to exploration and potential development of the Projects; business and economic conditions in the mining industry generally; the impact of COVID-19 on the Companies’ business; fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; the need for cooperation of government agencies and indigenous groups in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; and other risk factors as detailed from time to time and additional risks identified in Harfang and LaSalle’s filings with Canadian securities regulators on SEDAR in Canada (available at www.sedar.com). Forward-looking statements are based on estimates and opinions of management at the date the statements are made. Neither Harfang nor LaSalle undertakes any obligation to update forward-looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.