AMENDED AND RESTATED

Offering Document under the Listed Issuer Financing Exemption

April 11, 2025

GFG Resources Inc. ("GFG" or the "Company")

PART 1 SUMMARY OF OFFERING

What are we offering?

Offering:	The Offering will consist of up to 11,041,590 premium flow-through units ("Premium Units") of the Company at a price of C$0.2717 per Premium Unit, to raise aggregate gross proceeds of up to C$3,000,000. Each Premium Unit shall consist of one common share of the Company ("Common Share") and one whole share purchase warrant (a "Warrant") entitling the holder thereof to acquire one additional common share of the Company at an exercise price of C$0.28 for a period of 24 months from the date of issuance. If during the exercise period of the Warrants, the closing price of the Common Shares is at a price equal to or greater than C$0.42 for a period of 10 consecutive trading days, the Company will have the right to accelerate the expiry date of the Warrants by giving notice, via a news release, to the holders of the Warrants that the Warrants will expire on the date that is 30 days after the issuance of said news release.
Offering Price:	$0.2717 per Premium Unit
Offering Amount:	Up to C$3,000,000
Closing Date:	On or about May 2, 2025 (the "Closing Date")
Exchange:	The Common Shares are listed on the TSX Venture Exchange (the "TSXV") under the trading symbol GFG.
Last Closing Price:	The last closing price of the Common Shares on the TSXV on April 2, 2025, was $0.21.

No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This Offering may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.

GFG is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 *Prospectus Exemptions*. In connection with this Offering, the issuer represents the following is true:

- **The issuer has active operations and its principal asset is not cash, cash equivalents or its exchange listing.**
- **The issuer has filed all periodic and timely disclosure documents that it is required to have filed.**

- **The total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this offering document, will not exceed $5,000,000.**
- **The issuer will not close this Offering unless the issuer reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.**
- **The issuer will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the issuer seeks security holder approval.**

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This offering document contains "forward-looking information" within the meaning of applicable Canadian and United States securities laws, which is based upon the Company's current internal expectations, estimates, projections, assumptions and beliefs. The forward-looking information included in this offering document are made only as of the date of this offering document. Such forward-looking statements and forward-looking information include, but are not limited to, statements concerning future exploration plans at the Company's mineral properties, including exploration timelines and anticipated costs; the Company's expectations with respect to the use of proceeds and the use of the available funds following completion of the Offering; the potential gross proceeds of the Offering; and completion of the Offering and any concurrent offering and the date of such completion. Forward-looking statements or forward-looking information relate to future events and future performance and include statements regarding the expectations and beliefs of management based on information currently available to the Company. Such forward- looking statements and forward-looking information often, but not always, can be identified by the use of words such as "plans", "expects", "potential", "is expected", "anticipated", "is targeted", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking statements or forward-looking information are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements or forward-looking information, including, without limitation, risks and uncertainties relating to: general business and economic conditions; regulatory approval for the Offering; completion of the Offering and any concurrent offering; changes in commodity prices; changes in project parameters as exploration plans continue to be refined; costs of exploration including labour and equipment costs; risks and uncertainties related to the ability to obtain or maintain necessary licenses, permits or surface rights; the ability to procure equipment and operating supplies in sufficient quantities and on a timely basis; the availability of qualified employees and contractors; market competition; exploration results not being consistent with the Company's expectations; the ability to obtain or maintain necessary licenses, permits, or water access; changes in environmental regulation; environmental compliance issues; and other risks of the mining industry. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that could cause results not to be as anticipated, estimated or intended. For more information on the Company and the risks and challenges of its business, investors should review the Company's annual filings that are available at www.sedar.com. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The Company provides no assurance that forward-looking statements or forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements and information. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward- looking information, whether as a result of new information, changing circumstances, or otherwise.

PART 2 SUMMARY DESCRIPTION OF BUSINESS

What is our business?

GFG is a North American precious metals exploration company focused on district scale gold projects in tier one mining jurisdictions. The Company operates three gold projects, each hosting large and highly prospective gold properties within the prolific gold district of Timmins, Ontario, Canada. The 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.

Recent developments

In late 2024 and early 2025, the Company completed a total of 12 holes (2,600 m) focused on testing the downdip and lateral extensions at Aljo and completed step-out holes that tested the North West target. Drilling was successful in expanding known mineralized zones and identifying new zones of gold mineralization which host significant visible gold. Follow-up drilling at Aljo is planned to start in the second half of 2025 with approximately 4,000 m.

On March 6, 2025, the Company announced that it has entered into an Exploration Agreement ("EA") with Apitipi Anicinapek Nation ("AAN") with respect to the Company's Goldarm Property ("Goldarm" or the "Project") located in the world-class Timmins Gold District of Ontario, Canada. The EA sets the stage for continuous consultation with AAN, providing the community with the chance to engage in the Project through employment, training, and business growth opportunities. As outlined in the EA, GFG will allocate contributions to a community fund based on its exploration expenses in AAN territory.

On December 16, 2024, the Company closed the sale of its 100% owned Rattlesnake Property to Patriot Gold Vault Ltd. ("Patriot") for $1,700,000 in cash, a $1,000,000 non-interest bearing promissory note, due December 16, 2025, and 3,061,224 common shares (subject to resale restrictions) of Axcap Ventures Inc. (the parent company of Patriot) having an undiscounted value of $581,633. As part of the transaction, Patriot assumed the asset retirement obligation of $288,095.

The total gain on the Rattlesnake Property sale was recorded as follows:

Consideration received	$
Cash payments	1,700,000

Fair value of promissory note	869,566
Fair value of common shares received	490,131
Legal fees	(49,581)
Fair value of the consideration	3,010,116
Value of obligations transferred	
Asset retirement obligation	288,095
Total gain on sale	3,298,211
Gain recognized in prior year	(250,000)
Gain recognized in current period	3,048,211

The transaction had the following additional terms:

- Patriot has until March 16, 2025 to replace the USD $219,000 cash deposit held with the Wyoming Department of Environmental Quality.
- If a National Instrument 43-101 resource estimate in the Rattlesnake Property reveals a mineral resource greater than 3,000,000 ounces of gold in a Measured and Indicated or Inferred category, Patriot will pay to GFG a further $1 per total mineral resource ounce in cash or common shares of Axcap Ventures Inc., at the election of Patriot.
- Patriot reimbursed GFG for all costs and expenses relating to the Rattlesnake Property incurred from the May 9, 2024 letter of intent to December 16, 2024.

On December 11, 2024, the Company announced that it had received gross proceeds of $3,712,528 from the exercise of 28,557,907 common share purchase warrants. In connection with this exercise, Alamos Gold Inc. (TSX: AGI) exercised 5,343,302 warrants for total consideration of $694,619. As of the date of this report, the Company has no warrants outstanding.

In June 2024, the Company completed 5 holes (1,700 m) focused on testing the downdip and lateral extensions of the historic Aljo Mine and completed step-out holes related to the Company's 2023 drill program. Drilling was successful in expanding known mineralized zones and identifying new zones of gold mineralization which host significant visible gold and tellurides. Follow-up drilling at Aljo began during the fourth quarter with approximately 3,000 m budgeted.

On April 19, 2024, the Company announced that it has closed its private placement financing (the Offering") for gross proceeds of $2,505,866. Pursuant to the Offering, GFG issued (i) 9,278,635 units of the Company ("Units") at a price of $0.085 per Unit for gross proceeds of $788,684; (ii) 9,697,000 "flow-through" units ("FT Units") at a price of $0.10 per FT Unit for gross proceeds of $969,700; and (iii) 6,147,059 premium units of the Company ("Premium Units") at a price of $0.1216 per Premium Unit for gross proceeds of $747,482. Each Unit consisted of one common share of the Company and one-half of one share purchase warrant, with each whole share purchase warrant (a "Warrant") entitling the holder thereof to acquire one additional common share of the Company at an exercise price of $0.13 for a period of 36 months from the date of issuance. Each FT Unit and each Premium Unit consisted of one common share of the Company that will qualify as a "flow-through share" for the purposes of the Income Tax Act (Canada) and one-half of one Warrant.

On December 5, 2023 and January 17 and February 15, 2024, GFG reported the final assay results from the recently completed 2023 Phase 2 drill program at its Goldarm Project (which includes the Montclerg Gold Project), located 40 km east of Timmins, Ontario. This is the second drill program completed on the Aljo Mine target and GFG announced that additional drilling is warranted based on the strong results and nature of the gold system. In the Phase 2 drill program, the Company completed a total of 3,613 m from 15 holes (7 at Montclerg and 8 at Aljo). The program focused on step-out and in-fill drilling at Montclerg and tested a spectrum of targets at Aljo located within the Goldarm Property.

WWCC Acquisition

On April 13, 2022, the Company announced that it had completed its initial obligations under a definitive agreement (the “WWCC Agreement”) with International Explorers and Prospectors Inc. ("IEP") to acquire a 100% interest in the 6,500-hectare WWCC property. Under the terms of the WWCC agreement, GFG has the right to acquire 100% interest in the WWCC property over a four-year period, subject to a net smelter return royalty of up to a maximum of 2% (the “IEP Royalty”) by:

- The issuance of an aggregate of 1,016,949 Common Shares (issued);
- The issuance of Common Shares following the anniversary date of the WWCC Agreement based on the volume weighted average price ("VWAP") for the five trading days immediately preceding the date of each anniversary date as follows:
    - 12 months following the effective date, valued at $150,000 (issued)
    - 24 months following the effective date, valued at $200,000 (issued)
    - 36 months following the effective date, valued at $250,000 (issued)
    - 48 months following the effective date, valued at $250,000;
- Spending a minimum of $2.0 million in exploration expenditures over four years on the WWCC property;
- GFG will transfer $400,000 in assessment credits to IEP within 48 months following the effective date;
- Should GFG make a public announcement of a NI 43-101 compliant Mineral Resource of a minimum of 1,000,000 ounces of gold equivalent on certain claims comprising the WWCC property, GFG will make a one-time payment of $1.0 million in cash or Common Shares; and
- Should GFG make a subsequent public announcement(s) of a further NI 43-101 compliant Mineral Resource of a minimum of 1,000,000 ounces of gold equivalent on certain claims comprising the WWCC property and that reside outside a two-kilometre (“km”) radius from any previous announcement, GFG will make a one-time payment in respect of each such subsequent announcement in the amount of $1.0 million, in either cash or in Common Shares.

Material facts

There are no material facts about the securities being distributed that have not been disclosed in this offering document or in any other document filed by the Company in the 12 months preceding the date of this offering document.

What are the business objectives that we expect to accomplish using the available funds?

The Company intends to use the net proceeds from the Offering together with other available funds for the exploration of the Company’s Pen Gold, Goldarm and Dore Properties and other exploration work. With the anticipated minimum funding, the Company’s priorities are to:

1. Complete ongoing exploration and drilling programs at the Aljo Mine Target over the next 12 months. The programs include 3,000 to 4,000 metres of drilling targeting depth extensions

down to 500 vertical metres.

2. Complete surface exploration and drilling programs at Pen Gold's Muskego Property over the next 12 months. The programs include 3,000 – 4,000 metres of drilling which includes four new greenfield target areas across Muskego. Surface exploration activities, which intend to expand the regional model, will include IP survey and sonic drilling.
3. At the Dore Gold Project, till data will be analyzed to generate drill targets with the best targets advanced to phase one drilling.

PART 3 USE OF AVAILABLE FUNDS

What will our available funds be upon the closing of the Offering?

The expected availability of funds is set forth below:

		Assuming 100% of Offering
A.	Amount to be raised by this Offering	$3,000,000
B.	Selling commissions and fees	$180,000
C.	Estimated offering costs (e.g., legal, accounting, audit)	$20,000
D.	Net proceeds of offering: D = A - (B+C)	$2,800,000
E.	Working capital as at most recent month end	$4,508,000
F.	Additional sources of funding	$1,315,000(1)
G.	**Total available funds: G = D+E+F**	**$8,623,000**

(1) Represents amounts to be received in 2025 pursuant to the sale of the Company's Rattlesnake Hills Property in Wyoming, US.

How will we use the available funds?

Description of intended use of available funds listed in order of priority	**Assuming 100% of Offering**
Ongoing exploration and drilling program on the Goldarm Property, the Pen Gold Project and the Dore Gold Project	$3,000,000
General and administrative expense	$3,000,000
Unallocated working capital	$2,623,000
Total	**$8,623,000**

The above noted allocation and anticipated timing represents the Company's current intentions with respect to its use of proceeds based on current knowledge, planning and expectations of management of the Company. Although the Company intends to expend the proceeds from the Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company's ability to execute on its business plan.

The most recent audited annual financial statements and interim financial report of the Company included a going-concern note. The Company is still in the exploration stage and the Company has not yet generated positive cash flows from its operating activities, which may cast doubt on the Company's ability to continue as a going concern. The Offering is intended to permit the Company to continue to explore its properties and conduct additional drilling and surface exploration, and is not expected to affect the decision to include a going concern note in the next annual financial statements of the Company.

How have we used the other funds we have raised in the past 12 months?

Previous financing activity	**Intended Use of Funds**	**Use of Funds to Date**
$2,505,866 Non-Brokered Private Placement in April 2024	Goldarm (including Montclerg Property), Pen Gold and Dore Gold properties, general working capital	$2,505,866 (1)

(1) The Company has allocated the funds to date towards the Goldarm Property (including Montclerg Property), Pen Gold Project, Dore Gold Project and general working capital. There are no variances between the previously disclosed use of funds and the use of such funds to date.

PART 4 FEES AND COMMISSIONS

Who are the dealers or finders that we have engaged in connection with this offering, if any, and what are their fees?

Agent:	Unknown/To be determined
Compensation Type:	Cash fee
Cash Commission:	Up to 6.0% cash fee

Does the Agent have a conflict of interest?

NA

PART 5 PURCHASERS' RIGHTS

Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this offering document, you have a right

(a) to rescind your purchase of these securities with GFG, or

(b) to damages against GFG and may, in certain jurisdictions, have a statutory right to damages from other persons.

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

PART 6 ADDITIONAL INFORMATION

Where can you find more information about us?

Security holders can access GFG's continuous disclosure filings on SEDAR at www.sedar+.ca under GFG's profile.

For further information regarding GFG, visit our website at: www.gfgresources.com

Unless otherwise noted, all currency amounts are expressed in Canadian dollars.

Investors should read this offering document and consult their own professional advisors to assess the income tax, legal, risk factors and other aspects of their investment of Units.

PART 7 DATE AND CERTIFICATE

This offering document, together with any document filed under Canadian securities legislation on or after April 11, 2025, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

April 11, 2025

By: “Brian Skanderbeg”
Name: Brian Skanderbeg
Title: Chief Executive Officer and Director

By: “Rick Johnson”
Name: Rick Johnson
Title: Chief Financial Officer and Corporate Secretary