Media Release

GFGRESOURCES

TSX.V: GFG | OTCQB: GFGSF

GFG Announces Encouraging Phase 1 Drill Results from Pen Gold Project, Ontario

Gold and base metals mineralization intersected at multiple targets; exploration budget increased to support aggressive H2 program

KEY HIGHLIGHTS:

- **Chabot Target: 3.90 grams of gold per tonne ("g/t Au") over 3.5 metres ("m"), including 9.62 g/t Au over 1 m near surface (PEN-25-100); second zone returned 2.6 g/t Au over 1.3 m with over 1% zinc [(1)].**
- **Alpha Target (Muskego North Shear Zone): 1.00 g/t Au over 1.0 m (MSK-25-004), confirming the down-dip extension of a 2022 bedrock sample that graded 5.18 g/t Au.**
- **Foxtrot, Bravo, Charlie, and Delta Targets: Multiple zones of stratabound and remobilized sulphide mineralization with elevated gold, copper, and zinc values in structurally and lithologically favorable settings.**
- **Pending results from an additional 5 drill holes at the Aljo Gold Target ("Aljo") to be released as they become available.**
- **Increased exploration budget to approximately C$4.4M that will focus at Aljo and other high-priority targets.**
- **Drilling at Aljo to resume in July 2025 with a 3,000 m drill program focused on targeting the depth and strike extensions of the HW, Main and FW Zones.**

June 2, 2025, Saskatoon, Saskatchewan, Canada: GFG Resources Inc. (TSXV: GFG) (OTCQB: GFGSF) ("**GFG**" or the "**Company**") announces results from its Phase 1 2025 greenfield drill program at the Pen Gold Project ("**Pen**"), located in the Abitibi Greenstone Belt southwest of the Timmins Gold Camp of Ontario (**See Figures 1-2**). The winter drill program focused on systematically testing the Muskego North Shear Zone (Alpha and Foxtrot targets), the southern Muskego Shear Zone (Charlie target), and interpreted extensions of the Destor-Porcupine Fault (Delta target), and from the Chabot Target ("Chabot").

Brian Skanderbeg, President and CEO of GFG commented, "The results from our Phase 1 drilling at Pen are encouraging, particularly at the Alpha and Chabot targets, where we've intersected meaningful gold and base metal mineralization. This inaugural drill program at Muskego has confirmed the potential of the Muskego shear system, and we're especially pleased to see mineralization aligning with key structural and lithological controls. With multiple new targets tested across the property, our generative work is delivering a strong pipeline for discovery. We've increased our exploration budget and meterage to support an aggressive second half of the year, with a focus at Aljo and further advancement of high-priority targets. Backed by a strong balance sheet, we are fully funded to continue executing on our exploration strategy and unlocking value across our portfolio."

Technical Summary of Results [(2)]

Alpha Target (Muskego North Shear Zone)

The first five holes (MSK-25-001 to 005) focused on the Muskego North Shear Zone, host to a 2022 sonic bedrock sample that returned 5.18 g/t Au with associated pathfinder anomalism. Notably, hole MSK-25-004 intersected 1.00 g/t Au over 1.0 m in highly strained and brecciated chlorite-altered mafic volcanics at a depth of 64.7 m. This intercept projects well to the up-dip sonic sample location, confirming the presence of shear-hosted gold mineralization. Additional zones of stratabound and remobilized sulphides were observed across multiple holes, including anomalous base metal results such as 0.34% zinc over 0.75 m in MSK-25-001 and 0.3% zinc over 0.8 m within a 20.0 m interval of anomalous copper and zinc in MSK-25-004.

Foxtrot Target

Hole MSK-25-005 tested a gold-in-till anomaly 1.3 km east of the Alpha Target and intersected stratabound and remobilized sulphides with up to 0.3% zinc and 0.14% copper.

Bravo Target (Porcupine Basin Margin)

Drilling at the Bravo target tested the southern margin and core of the interpreted Porcupine sedimentary basin (holes MSK-25-006 and 007). Although sulphide mineralization was weak, thick sequences of feldspar porphyry intrusions and felsic tuffs were encountered, with up to 2% disseminated pyrite noted locally.

Charlie Target (Muskego South Shear Zone)

Follow-up drilling on 2022 sonic till anomalies at Charlie returned a highlight of 0.57 g/t Au over 0.65 m (MSK-25-008) and identified broad quartz-carbonate veining within altered and strained porphyry units in MSK-25-009. These structural features warrant additional work.

Delta Target (Destor-Porcupine Fault Zone)

Hole MSK-25-010 marked the first test of the Destor-Porcupine fault zone west of the historic Joburke Gold Mine. The hole intersected a rubbly fault zone from 100 to 159 m within strongly hematized, syenite-like porphyry and ultramafic rocks, validating the fault's presence and its potential for mineralization.

Chabot Target

Significant near-surface gold mineralization was intersected in hole PEN-25-100, which returned 3.90 g/t Au over 3.5 m from 15 m downhole, including 9.62 g/t Au over 1.0 m, with nearly 0.1% copper. A second zone at 110 m depth returned 2.6 g/t Au over 1.3 m with over 1% (1) zinc and nearly 0.1% copper. These intervals were encountered in sericite-altered felsic tuffs and porphyries and suggest a previously unrecognized style of gold mineralization outside the typical iron-formation host.

In addition to the drilling program, GFG completed a sonic drill program focused on the western portion of the Muskego target area. The purpose of the sonic drill program is to gain till and bedrock samples to generate additional drill targets in this underexplored region. Further, the Company completed a 54 line-kilometre IP survey over the main portion of the Muskego target. The IP survey will support exploration efforts by refining current targets and outline new targets.

Anders Carlson, Vice President, Exploration of GFG commented, "Our first-ever diamond drill programs at the Muskego and Chabot targets confirm the strong discovery potential of the Pen Gold Project. These initial holes help us rewrite the geological model at Muskego, where we've intersected widespread altered felsic porphyry systems along major regional structures—information that has never been known due to the lack of historic exploration. With this new data in hand, we're well-positioned to prioritize the most prospective targets and plan the next phase of exploration in one of the most underexplored and exciting areas of the Abitibi."

Outlook

GFG's exploration program for the remainder of 2025 continues to expand, driven by a growing pipeline of regional targets and increasing geological confidence across brown and greenfield targets.

At Aljo, the next phase of drilling will begin in July, targeting both the expansion of known mineralized zones and step-out holes into newly defined targets. The geological model at Aljo has been significantly advanced by the Q1 2025 drill campaign, positioning the Company to begin internal resource scoping for the first time at this target. Concurrently, prospecting efforts will focus southeast along strike from Aljo, where favourable variolitic mafic volcanic units have been identified—potentially representing the next regional drill target. Additional target generation is also underway northwest of Aljo, in an area where mafic volcanic flows are in direct contact with the Pipestone Fault and felsic porphyries—an underexplored geological setting with strong discovery potential. GFG is actively evaluating strategies to efficiently scale up exploration across this emerging and highly prospective corridor of the Abitibi. The goal is to advance several of these new targets to drill stage within the next 6 to 12 months.

At Pen, data from the Q1 exploration program is being integrated with results from a recently completed 2D IP geophysical survey at Muskego. This new dataset will support improved targeting by correlating conductivity and resistivity models with diamond and sonic drill results across the Muskego area. With the new data in hand, GFG plans to conduct prospecting and mapping focused on the east and west flanks of the swamp to further constrain the structural and lithological context of Phase 1 drill intercepts. At Chabot, a new intercept of 3.90 g/t Au over 3.5 m represents a priority target that warrants follow-up drilling as the system is open in all directions. Summer prospecting around Chabot will focus on tracing this mineralized trend along strike, where outcrops coincide with significant regional gold-in-till anomalies.

At the Dore Property, prospecting efforts will continue along the eastern margin, where strong gold-in-till anomalies generated from the 2023 and 2024 regional sampling programs remain untested by drilling. These anomalies represent compelling drill targets for future phases of exploration.

Figure 1: Regional Map of GFG Gold Projects in the Timmins Gold District

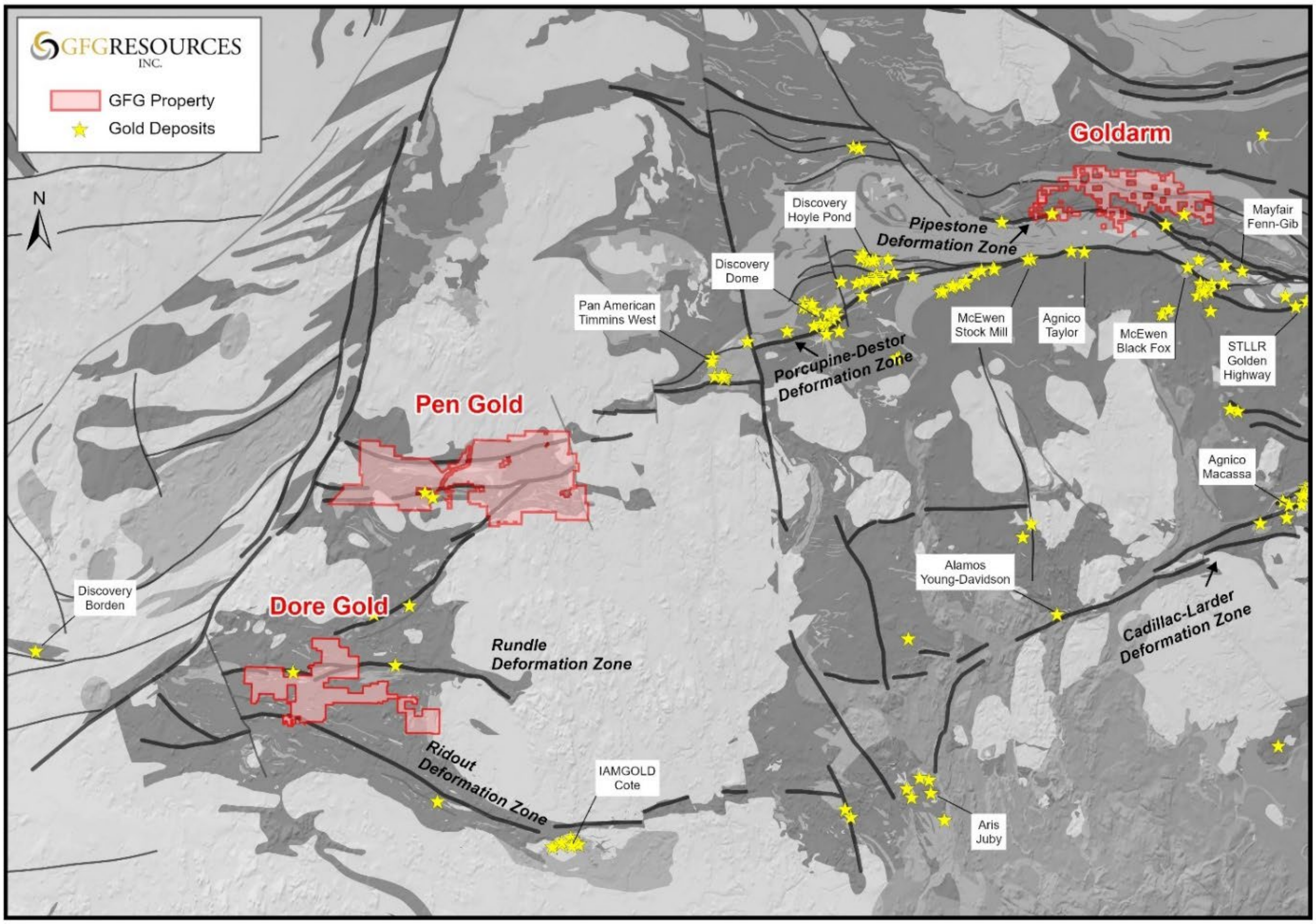
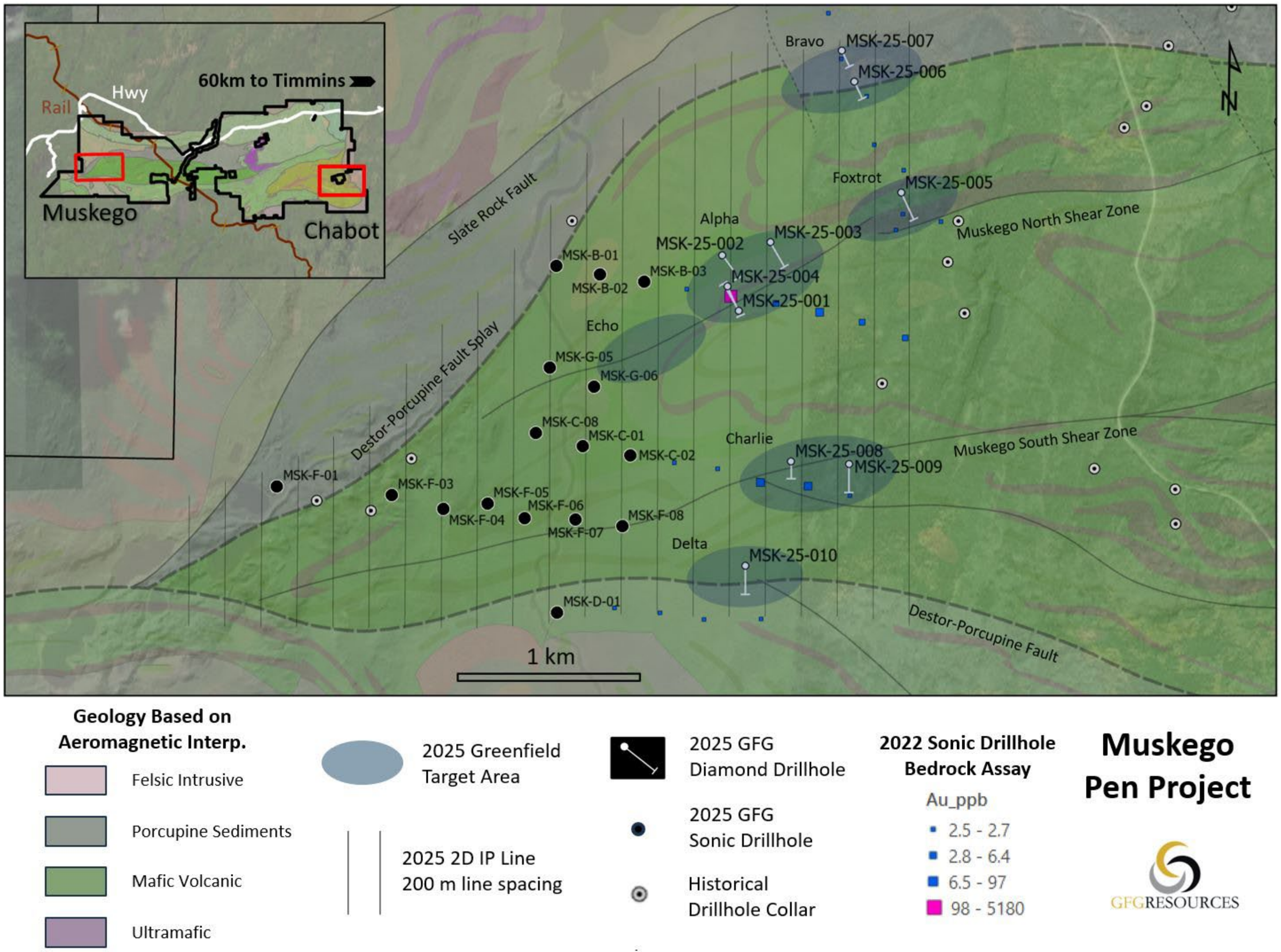


Figure 2: Muskego Target - Plan View Map



About GFG Resources Inc.

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.

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Footnotes:
(1) Full assay result is incomplete as overlimit assays remain pending.
(2) Drill intercepts are presented using a 1.0 g/t Au cut-off and as drilled length. Composites include internal dilution of up to 3 m at grades less than 1.0 g/t Au. True width is estimated to be 70 to 90% of drilled length. Sampling protocols, quality control and assurance measures and geochemical results related to historic drill core samples quoted in this news release have not been verified by the Qualified Person and therefore must be regarded as estimates.

Sampling and Quality Control
All scientific and technical information contained in this press release has been prepared under the supervision of Anders Carlson, P.Geo. and Vice President, Exploration of GFG, a qualified person within the meaning of National Instrument 43-101.

Drill core samples are being analyzed for gold by Activation Laboratories Ltd. in Timmins, Ontario. Gold analysis consists of the preparation of a 500-gram pulp and an assay of a 50-gram aliquot by Pb collection fire assay with an Atomic Absorption Spectrometry finish (Package 1A2-50. Samples assaying above 5 ppm Au are routinely re-run using a gravimetric finish (Package 1A3-50). Selected samples are also undergoing multi-element analysis for 59 other elements using a four-acid digestion and an ICP-MS finish (Package MA250) by Bureau Veritas Commodities Canada Ltd. in Vancouver, British Columbia. Quality control and assurance measures include the monitoring of results for inserted certified reference materials, coarse blanks and preparation duplicates of drill core.

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.

CAUTION REGARDING FORWARD-LOOKING INFORMATION
All statements, other than statements of historical fact, contained in this news release constitute “forward-looking information” within the meaning of applicable Canadian securities laws and “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 (referred to herein as “forward-looking statements”). Forward-looking statements include, but are not limited to, the Company’s future exploration plans with respect to its property interests and the timing thereof, the prospective nature of the projects, future price of gold, success of exploration activities and metallurgical test work, permitting time lines, currency exchange rate fluctuations, requirements for additional capital, government regulation of exploration work, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate” or “believes”, or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results, “may”, “could”, “would”, “will”, “might” or “will be taken”, “occur” or “be achieved” or the negative connotation thereof.

All forward-looking statements are based on various assumptions, including, without limitation, the expectations and beliefs of management, the assumed long-term price of gold, that the Company will receive required permits and access to surface rights, that the Company can access financing, appropriate equipment and sufficient labour, and that the political environment within Canada will continue to support the development of mining projects. In addition, the similarity or proximity of other gold deposits to the Company’s projects is not necessary indicative of the geological setting, alteration and mineralization of the Goldarm Property, the Pen Gold Project and the Dore Gold Project.

Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of GFG to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: actual results of current exploration activities; environmental risks; future prices of gold; operating risks; accidents, labour issues and other risks of the mining industry; availability of capital, delays in obtaining government approvals or financing; and other risks and uncertainties. These risks and uncertainties and the additional risks described in the Company’s most recently filed annual and interim MD&A are not and should not be construed as being exhaustive.

Although GFG has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. In addition, forward-looking statements are provided solely for the purpose of providing information about management’s current expectations and plans and allowing investors and others to get a better understanding of our operating environment. Accordingly, readers should not place undue reliance on forward-looking statements.

Forward-looking statements in this news release are made as of the date hereof and GFG assumes no obligation to update any forward-looking statements, except as required by applicable laws.