

Beauce Gold Fields Private Placement Clarification

Montreal, Quebec--(Newsfile Corp. - December 21, 2021) - **Beauce Gold Fields (TSXV: BGF) (Champs D'Or en Beauce), ("BGF")**: clarifies the provisions contained in today's press release. In the press release it was stated, "The Company is pleased to announce that it is closing a non-brokered private placement of 3,120,000 Flow-Through units at \$0.14 per unit for gross proceeds of \$436,800 and 833,334 units at \$0.12 per unit for gross proceeds of \$100,000.08. The number of 833,334 units at \$0.12 per unit for gross proceeds of \$100,000.08 is incorrect. Therefore the correct statement should read, "The Company is pleased to announce that it is closing a non-brokered private placement of 3,120,000 Flow-Through units at \$0.14 per unit for gross proceeds of \$436,800 and 1,253,334 units at \$0.12 per unit for gross proceeds of \$150,400.08."

The Company would also like to clarify the paragraph; "In connection with the placement, the company will pay a cash finder's fee of \$35,000.00 to GloRes Securities Inc. of Mississauga, Ontario. The company will also issue 195,833 warrants to GloRes Securities Inc. that will give GloRes Securities Inc. the right to purchase one common share of the company at \$0.18 for 36 months following the closing of the placement, which will have a mandatory four (4) month and one (1) day holding period from the date of closing of the placement." The correct statement should read, "In connection with the placement, the company will pay a cash finder's fee of \$35,000.00 to GloRes Securities Inc. of Mississauga, Ontario and a \$3,528.00 finders fee to StephenAvenue Securities Inc. Toronto Ontario The company will also issue 195,833 warrants to GloRes Securities Inc. and 29,400 warrants to StephenAvenue Securities Inc. that will give them the right to purchase one common share of the company at \$0.18 for 36 months following the closing of the placement, which will have a mandatory four (4) month and one (1) day holding period from the date of closing of the placement."

The rest of the press release reads as is, no further clarifications required.

About Beauce Gold Fields

Beauce Gold Fields is a gold exploration company focused on placer to hard rock exploration in the Beauce region of Southern Quebec. The Company's flagship property is the St-Simon-les-Mines Gold project site of Canada's first gold rush that pre-dates the Yukon Klondike. The Beauce region hosted some of the largest historical placer gold mines in Eastern North America that were active from 1860s to the 1960s It produced some of the largest gold nuggets in Canadian mining history (50oz to 71oz). The intent of Beauce Gold Fields is to trace the placer gold workings back to the bedrock source and uncover economic bedrock gold mineralization.

Comprising 152 contiguous claims and 7 real estate lots, the project area contains a six-kilometer long placer gold channel consisting of unconsolidated gold-bearing auriferous units of a lower saprolite and an upper brown diamictite.

The Company has identified a major Fault Line in bedrock that coincides with geophysical findings of an interpreted fault structure across the property, referred to herein as the AMT Shear. Evidence suggests the erosion of the AMT Fault or related splay fractures as a probable source of the historical placer gold channel, and has conducted bedrock sampling and geophysics outside the expression of the placer gold channel. This is the target of the current drill program.

Beauce Gold Fields website www.beaucegold.com

Disclaimers:

This press release contains certain forward-looking statements, including, without limitation, statements containing the words "may", "plan", "will", "estimate", "continue", "anticipate", "intend",

"expect", "in the process" and other similar expressions which constitute "forward-looking information" within the meaning of applicable securities laws. Forward-looking statements reflect the Company's current expectation and assumptions, and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those anticipated. These forward-looking statements involve risks and uncertainties including, but not limited to, our expectations regarding mineral exploration. Such statements reflect the current views of the Company with respect to future events and are subject to certain risks and uncertainties and other risks detailed from time-to-time in the Company's on-going filings with the securities regulatory authorities, which filings can be found at www.sedar.com. Actual results, events, and performance may differ materially. Readers are cautioned not to place undue reliance on these forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements either as a result of new information, future events or otherwise, except as required by applicable securities laws.

Neither the 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.

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