

Beauce Gold Fields Closes Fully Subscribed Private Placement of 6,000,000 Units

Montreal, Quebec--(Newsfile Corp. - June 10, 2022) - **Beauce Gold Fields (Champs D'Or en Beauce) (TSXV: BGF)**, ("BGF" or the "Company"): is pleased to announce it is closing its previously announced non-brokered private placement of 6 million units at a price of \$0.06 per unit for gross proceeds of \$360,000.00.

Each unit will consist of one common share in the capital of the company and one common share purchase warrant. Each warrant will entitle the holder thereof to purchase one common share in the capital of the company at a price of \$0.10 for a period of three (3) years from the date of closing of the placement. Each share issued pursuant to the placement will have a mandatory four-month-and-one-day hold period from the date of closing of the placement. The placement is subject to standard regulatory approvals including the approval of the exchange. The proceeds of the placement will be used: (i) to finance exploration and (ii) for general corporate purposes.

In connection with the placement, the company will pay as cash finders' fees, \$3,500 to Jean-David Moore of Quebec, Quebec, \$2,310 to Stephen Avenue Securities Inc, of Toronto, Ontario, and \$1,890 to GloRes Securities Inc. of Whitchurch-Stouffville, Ontario. The company will also issue 58,333 warrants to Jean-David Moore, 38,500 warrants to Stephen Avenue Securities Inc and 31,500 warrants to GloRes Securities Inc. Those warrants will have the same rights and the same hold-period as the placement warrants.

Insiders subscribed for 2 961 650 units in the placement. Patrick Levasseur, through his company Ice Age GoldCorp. has subscribed for 2,920,000 units and Lam Chan Tho through his company 9228-6202 Quebec Inc has subscribed for 41,650 units. Following the completion of the private placement, Mr Levasseur and Mr Tho will respectively beneficially own or exercise control or direction over, directly or indirectly, 4,141,622 shares representing 7.35% and 854,173 shares representing 1.53% of the issued and outstanding common shares of the company.

The participation of Mr Levasseur and Mr Tho in the private placement constitutes a related party transaction within the meaning of Multilateral Instrument 61-101 -- Protection of Minority Security Holders in Special Transactions, and TSX Venture Exchange Policy 5.9 -- Protection of Minority Security Holders in Special Transactions. In connection with this related party transaction, the company is relying on the formal valuation and minority approval exemptions of subsections 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, as the fair market value of the portion of the private placement subscribed by Mr Levasseur and Mr Tho does not exceed 25 per cent of the company's market capitalization. The board of directors of the company has approved the private placement, including the participation of Mr Levasseur and Mr Tho therein.

ACQUISITION OF GOLD CLAIMS

The Company also announces the acquisition of 14 gold claims encompassing the Grondin gold showing in the Beauce area as a north west extension to it's Beauce Gold project located in Southern Quebec. The Company and Les Placements V. T. R. Inc. (the Seller) entered into a sale agreement on June 8, 2022 whereby the Seller sold to the company fourteen (14) claims, located in Beauceville Quebec. To become the owner and acquire the fourteen (14) claims, the company will have to issue as payment of the sale price, to the Seller, 700,000 common shares of its share capital, at a price per share of \$0.08, for a total price of \$56,000.00. The 700,000 shares will be released for trading at 175,000 shares at the end of each six (6) month period following the date of issue of said shares. In addition, the company will have to pay the Seller a Royalty equal to one percent (1%) NSR on the gold production resulting from potential commercial exploitation of the claims. Royalties will be payable monthly on the 15th of each month covering the period of the previous month. The company may, at any time, redeem

these royalties by paying the Seller the sum of \$1,000,000.00. This transaction is subject to standard regulatory approvals including the approval of the TSX Venture exchange.

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 objective is to trace old placer gold workings back to a bedrock source to uncover economic lode gold deposits. 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). (Source Sedar: 43-101 Report - Beauce July 4th 2018, , Author B. Violette)

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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