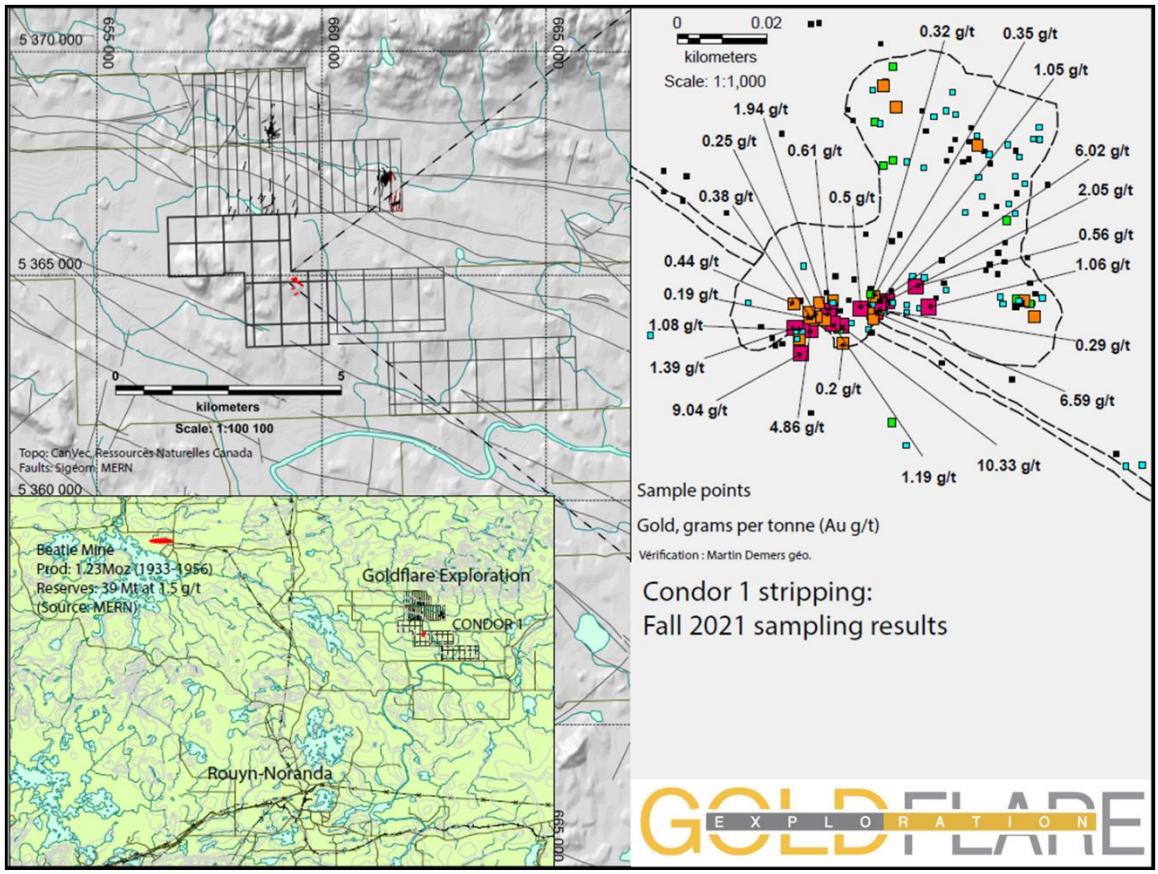
PRESS RELEASE

GOLDFLARE: A NEW DISCOVERY ON SYENITE CONDOR (ABITIBI)

Piedmont, January 11, 2022 – Goldflare Exploration Inc. (TSXV: GOFL) ("**Goldflare**" or the "**Company**") announces that the 2021 surface exploration program was successful to identify a new gold-bearing sector on its Syenite Condor project located about 30 km north-east of Rouyn-Noranda, Abitibi (Quebec). Prospecting rock sampling results received so far reach locally values between 1 and 10 g/t.

The new “Condor I” discovery is located about 3.5 km west of IAMGOLD Corporation’s Fayolle advance exploration project, the Syenite Condor exploration project is centred on the Cléricy pluton, an intrusive mass of about 4 km^2, near the eastern extension of the Destor-Porcupine Break, in an area characterized by an array of north-west regional faults.



So far, 270 prospecting results from chip samples were received and compiled. Of those, one hundred and forty-six (146) – which corresponds to 54 % – are in a main mechanically stripped area located in the Cléricy Township. The work extends for about 50 metres in both north-south and east-west strikes, exposing a swarm of mafic dykes and porphyritic syenite cross-cutting the Cléricy pluton close to its eastern margin. The exposed gold-bearing fracture zone extends over the entire length of the stripped area. The first positive results (i.e., those above 1 g/t) were obtained from heavily fractured and heavily hematized syenite rocks.

From this first pass of sampling, one sample returned 10.33 g/t, and a series of twelve (12) samples returned results from 1 to 10 g/t (see the "Condor I: Results Breakdown" table). Those high results all come from a west-to-north-west-trending fracture network, which follows a lamprophyre dyke with the same orientation. The mineralized syenite material shows a partly recrystallized and microfractured texture, with abundant hematite, magnetite and carbonates. Disseminated pyrite is widespread in the gold-bearing samples, but it represents no more than 2 % of the volume. The apparent width of the fractures zone at the surface varies between 1 and 5 metres, along a strike length reaching 50 metres, and remaining open to the east.

Condor I: Results Breakdown

Bedrock sampling	Sampling		Characteristics
	Number	Grade (g/t)	
1 to 10 g/t	34385	1.05	- East to north-east fracturing - Lamprophyre dyke contact - Strong hematization with carbonate - Intense fracturing - Apparent weak pyritization
	34381	2.05	
	43360	6.59	
	43361	6.02	
	66515	1.94	
	66519	10.5	
	66526	4.86	
	66530	1.08	
	66531	1.39	
	66533	1.19	
	66536	9.04	
	66628	1.06	
0.08 to 1 g/t	20 samples		- Generally fractured - Hematized with carbonate and pyrite
0.02 to 0.08 g/t	31 samples		- Chloritization - Secondary magnetite - Rare pyrite

Historical Background

The past discovery of a gold-bearing glacial boulder – by previous owners – returned a 0.8 g/t grade (see Exploration Typhon press release September 17, 2020), which led the Company to excavate to the bedrock, late 2020, three parallel trenches, 200 metres apart, around this initial gold discovery. After the re-examination of these historical works, the Company developed its prospection plan. And the 2021 prospection campaign – which led to a gold discovery – was done inside a 1 km radius, toward the north-west of those initial works.

Until now, based on the known historical works, and on accessible outcrops, the Cléricy intrusion was not considered as a gold-favourable environment. Recent glacial boulder prospecting proved to be successful in an area where true outcropping surfaces are rare. Most importantly, the Condor I discovery shows lithological characteristics that are different from the known Cléricy pluton, with strongly altered lithologies marked visually by iron oxides (hematite and magnetite), carbonates, and variable pyrite levels.

Goldflare will use exploration information already acquired – such as UAV (unmanned aerial vehicle) magnetic survey, aerial imagery, and soil sampling – to evaluate the Condor I discovery geological context, its potential extension, and similar targets in the surrounding areas.

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The position of individual samples was determined using a handheld GPS, which implies an uncertainty of 1 to 3 metres on certain samples positions. It must be noted that chip samples of outcrops and glacial boulders have a limited spatial representativeness. The evaluation of any continuity and thickness can only be made using continuous sampling coming from channels or drill cores.

Sample bags are delivered from the field to Bourlamaque Assay Laboratories Ltd (bourlamaquelab.com), in Val-d'Or, Abitibi (Quebec), to be analyzed by fire assay. Samples are subjected to a standard lead collection fire assay procedure on a 30 grams pulp split assayed by Atomic Absorption Spectrometry (SAA) for results between 0.01 and 10 g/t. Samples with results above 10 g/t are re-assayed using a gravimetric finish.

The technical information contained in this press release has been reviewed by Martin Demers, P.Geo. (ogq No 770), consultant for Goldflare Exploration and qualified person under National Instrument 43-101 Respecting Disclosure of Mineral Projects.

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