



PRESS RELEASE

GOLDFLARE RELEASES NEW RESULTS ON THE CONDOR PROPERTY AND A NEW DRILLING CAMPAIGN

Piedmont, April 20th, 2023 – Goldflare Exploration Inc. (TSXV: GOFL) ("Goldflare" or the "Company") announces that it has completed a winter drilling program on the Condor project located 35km northeast of the city of Rouyn-Noranda. The results obtained confirm the extent of the gold anomaly associated with the Condor-1 showing over more than one (1) kilometer.

The Syenite Condor project, 100% owned by Goldflare, is located along the extension of the Porcupine-Destor fault in a geological context similar to known and mined deposits along this structure. No drilling had been undertaken on the property prior to Goldflare's intervention, to the best of the company's knowledge.

Geological reconnaissance and prospecting work carried out by Goldflare since 2021 has led to the discovery of the Condor-1 surface showing hosted in a system of altered and anomalous gold syenite intrusions. A dozen targets distributed over an area of approximately 4.0 km² have been identified to follow up on the exploration work carried out in 2021.

- A total of 2975 meters spread over 18 holes have been drilled since October 2022. Last January, four targets were tested with six (6) holes with an average length of 165 meters. The best result obtained to date is 0.46 g/t over 6.15 meters including an interval of 2.1 g/t over 1 meter which comes from hole CDR-23-23 drilled approximately 1 kilometer to the northwest of the Condor-1 showing.
- Similar results were obtained from the two other targets which gave the Condor-2 and Condor-3 showings located respectively 1.1km and 1.3km from the Condor-1 showing. For each of these showings, drilling bearing gold mineralization intersected intervals ranging from 5 meters to more than 30 meters of highly hematized, fractured and pyritized intrusive rocks. This environment systematically carries grades ranging from 0.01 to 0.1 g/t.
- The results obtained validate the exploration methods and approach. The interpretation of mineralized structures already offers several follow-up possibilities in unexplored areas. Once all the results have been received and compiled, company management will assess the best follow-up strategy.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as defined in the rules of the TSXV Exchange) is responsible for the accuracy or truthfulness of this release.



Ghislain Morin (CEO): “Several assays have shown significant gold grades on a property that had never been drilled in the past. Although at the preliminary stage of exploration, the company is confident of the potential this property holds, especially since our work still resembles tests by covering limited areas. Other surface exploration and drilling work will of course have to be carried out to realize its gold potential. The objective is still to identify a first ore body whose size and grade would indicate an economic potential.”

Condor-1 showing extension.

Borehole CDR-22-22 was drilled and implanted to test the northwest structural interpretation of the Condor-1 showing. The gold enrichment of 0.2 g/t over 12.1 meters, including a value of 1 g/t over 0.7m, is related to strong fracturing developed in a red syenite intrusion. The pyritization remains discontinuous, in the form of millimetric grains, in partial replacement of iron oxides. The result, which is located about 300 meters north northwest of the Condor-1 showing, offers possibilities for expansion both laterally to the northwest and at depth..

Condor-2 showing discovery

About 1 kilometer northeast of the Condor-1 showing, three holes (CDR-22-23, CDR-22-24, CDR-22-25) drilled to the east and northeast were used to test a geochemical anomaly correlated to a well-defined structural lineament. The boreholes were placed within 40 meters of each other. The main gold structure intercepted takes the form of a heterogeneous to brecciated syenite intrusion interspersed with lamprophyre intrusions. The grade increase is related to a network of fractures with chlorite plating. The intensity of pyritization is variable, locally reaching 2%, locally associated with molybdenite. **The best result received is 0.46 g/t over 6.15 meters, including an analysis of 2.1 g/t over 1 meter.**

Condor-3 anomaly

The gold anomaly is located approximately 1.3 kilometers northwest of the Condor-1 showing and 300 meters west of the Condor-2 showing. As in the case of Condor-2, the initial target is supported by geochemical soil anomalies correlated to a structural lineament, prospecting results, and structure mapping. Two holes (CDR-22-20, CDR-22-21) were drilled along a north-south section. The best result obtained, from CDR-22-21, is 0.33 g/t over 5.3m. Mineralization occurs as centimetric quartz-carbonate-amphibole veins containing approximately 5% pyrite clusters. The host syenite is strongly hematized and carbonatized.



Coord-UTMnad83, Z17 DDH_No From: To: Length Au_g/t

Condor -1

659235E - 5365084N	CDR-22-22	26.2	27.7	1.5	0.55
		124.4	136.5	12.1	0.20
		130	130.7	0.7	1.00

Condor-2

658582E - 5365655N	CDR-23-23	69.85	76	6.15	0.46
		75	76	1	2.10

658602E - 5365670N	CDR-23-24	113	116	3	0.21
		127	128	1	0.47
		139	140	1	1.30

658609E - 5365616N	CDR-23-25	37	40,6	3,6	0.55
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Condor-3

658292E-5365598N	CDR-22-20	21.7	25.5	3.8	0.23
		21.7	22.1	0.4	1.50

658259E- 5365571N	CDR-22-21	106.6	111.9	5.3	0.33
		107.8	108.15	0.35	1.3

QAQC

The drilling positions were recorded by Garmin GPS with an accuracy of less than 3 meters. A Reflex EZ-TRAC instrument was used to plot the boreholes. Examination, description, and sampling are carried out in a facility located on the property. The samples are delivered from the field to the facilities of Laboratoire Expert inc. of Rouyn-Noranda. The analysis is done by fire assay with collection of gold by lead on a 30 gram subsample. The gold assay follows a procedure of dissolution with aqua regia and assay by atomic absorption spectrometry (AAS) for results below 3 g/t. Results greater than 3 g/t are re-analyzed and determined by weighing. Blank samples, certified standards, preparation duplicates and sample duplicates are inserted into the sample chain.

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Launch of drilling work on Goldfields

In order to take advantage of the winter conditions which facilitate access, the geographical proximity and the mobilization of the team in progress, Goldflare has applied for a drilling permit to test targets located on the Goldfields property, whose claims are adjacent to Iamgold's Fayolle pit mining project. Details of this new campaign will follow in a subsequent press release to be published in the coming weeks.

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 Disclosure of Mineral Projects.

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