



PRESS RELEASE

GOLDFLARE ANNOUNCES CHANGES IN LEADERSHIP

Piedmont (Quebec), June 25, 2024 – Goldflare Exploration Inc. (TSXV: GOFL) (“Goldflare” or “the Company”) wishes to announce that Mr. Michel Desjardins, currently President of the Board of Directors, has been appointed as the Chief Executive Officer (CEO) of the Company. Mr. Desjardins succeeds Mr. Ghislain Morin, who, due to significant health issues, has decided to step down from his position. However, Mr. Morin will retain his role on the board of directors. All members of the management and the board would like to thank Mr. Morin for his service since he took office in 2019.

Furthermore, Ms. Sara Pedneault, a production geology engineer who currently serves on the board of directors and the audit committee of the Company, will assume the role of Chairperson of the Board of Directors. The aforementioned changes will take effect as of this announcement.

“ It is with pleasure and mixed emotions that I accept the role of CEO of Goldflare, feeling both honored by the board's trust and saddened for Mr. Morin. Nevertheless, critical decisions lie ahead for the health and sustainability of the Company, and I will dedicate all my energy toward this goal. A heartfelt thank you to Ghislain Morin for his contributions to the company, which will undoubtedly continue within the board,” stated Michel Desjardins, the new CEO of Goldflare Exploration.

The Company also wishes to confirm to shareholders that its Annual General and Special Meeting will take place on Wednesday, August 21st, during which a critical vote on a reverse stock split will be put forth to shareholders. Details regarding this proposed restructuring will be communicated in the coming weeks through the Management Proxy Circular.

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