

Press release

For immediate release

SDBJ ANNOUNCES PRIVATE PLACEMENT OF \$299,999.70 IN SUBSCRIPTION RECEIPTS IN HARFANG EXPLORATION

Matagami, December 15, 2021 – The Société de développement de la Baie-James (SDBJ) is proud to announce a private placement of subscription receipts in the amount of \$299,999.70 in the mining exploration company Harfang Exploration Inc. (Harfang), in consideration of 545,454 subscription receipts at a price of \$0.55 each.

The Offering was made pursuant to a previously announced combination arrangement agreement dated January 5, 2022, between Harfang Exploration Inc. and LaSalle Exploration Corp. (LaSalle). Subject to certain conditions, Harfang has agreed to acquire all of LaSalle's issued and outstanding shares through an arrangement plan based on 0.3908 common Harfang shares for every common LaSalle share.

Highlights

- The merger of Harfang Exploration and LaSalle Exploration is a strategic move that will benefit both companies and shareholders.
- SDBJ is already a shareholder in both companies.
- The securities issued pursuant to the private placement are subject to a holding period of four months and one day after the closing date of the Offering.
- The company will use the proceeds of the private placement to finance work on its Serpent Project in James Bay.

"SDBJ is very pleased to participate in this financing initiative and in the merger of these two promising companies, which have demonstrated the potential of their Serpent and Radisson properties. This combination arrangement will be of significant benefit to the territory of Eeyou Istchee Baie-James."

Alain Coulombe, President and CEO, SDBJ

About Harfang Exploration Inc.

[Harfang](#) is a mineral exploration company whose primary mission is to discover new gold deposits in Québec. Its development model is based on the generation of mining projects and aims to establish partnerships on its properties through agreements with exploration companies and large mining corporations with a view to furthering its exploration projects. Harfang's shares are listed on the TSX Venture Exchange under the symbol "HAR."

About LaSalle Exploration Corp.

[LaSalle](#) is a Canadian exploration company focused on the little-explored districts of Abitibi (a region in northeastern Ontario and western Québec), which are recognized for promising investment opportunities because of their mining potential, policy and success. LaSalle is actively exploring the Radisson property in Québec's developing Eeyou Istchee Baie-James region, as well as the high-grade Blakelock and Egan gold properties in northeastern Ontario. LaSalle's securities are listed on the TSX Venture Exchange under the symbol "LSX."

About SDBJ

Created in 1971 by the James Bay Region Development Act, [SDBJ's](#) mission is to promote, from a sustainable development perspective, the economic development, development and exploitation of

natural resources, other than hydroelectric resources falling within HQ's mandate, in the James Bay territory. In particular, it may encourage, support and participate in the implementation of projects aimed at these ends.

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Source :

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