

# Press Release

For immediate release

## **SDBJ ANNOUNCES PRIVATE PLACEMENT OF \$175,000 IN HARFANG EXPLORATION INC.**

**Matagami, December 10, 2020** – The Société de développement de la Baie-James (SDBJ) is proud to announce its private placement of \$175,000 in mining exploration company Harfang Exploration inc. (Harfang), in exchange for 500,000 units at \$0.35 a unit. Each unit consists of one common share and one common share purchase warrant at \$0.55 for 24 months.

The shares issued pursuant to the private placement are subject to a four-month holding period to expire on April 8, 2021. The company will use the proceeds of the private placement to finance work on its Serpent project in James Bay.

*“Over the last few months, the mining exploration work Harfang has carried out on its Serpent project has yielded very promising results. Located near the town of Radisson in the Eeyou Istchee James Bay region, the property shows encouraging potential, due in no small part to the exemplary work accomplished by the Harfang Exploration inc. team. We are proud to support the development of such dynamic companies by helping fund them.”*

Jonatan Julien, Minister of Energy and Natural Resources and Minister Responsible for Côte-Nord Region.

*“Following its initial investment of \$150,000 last July, SDBJ is now proud to contribute another \$175,000 to support the work of Harfang on its Serpent property in the Eeyou Istchee James Bay region. Over the past few months, Harfang has successfully demonstrated the property’s potential and we are pleased to help further its development through this latest investment.”*

*Alain Coulombe, President and Chief Executive Officer, SDBJ.*

### **About Harfang Exploration Inc.**

[Harfang](#) is a mining exploration company whose primary mission is to discover new gold deposits in Québec. Its development model is based on the generation of new exploration projects and on the establishment of partnerships on its properties through agreements with major exploration and mining companies.

**About SDBJ**

**SDBJ** was created under the *James Bay Region Development Act* adopted by the Québec National Assembly in 1971. Its mission is to promote, from a sustainable development perspective, the economic development, improvement and exploitation of natural resources other than hydroelectric resources falling within Hydro-Québec's mandate in the Baie-James territory. SDBJ can also foster, support and participate in the implementation of projects having these objectives.

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**Source:**

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