

evaluate the deep geology of this sector by verifying certain hypotheses proposed on the basis of the results of the AMT surveys carried out in 2017-2018 (press release HPQ May 11, 2017 release,). More specifically, the present study aimed to verify the probable presence of a large fault located below the Beauce Placer gold placer zone and along the Gilbert River between St-Gustave road and the town of St-Simon-les-Mines. The work is a continuation of the geophysics that has been carried out by HPQ Silicon in the sector since 2017. The primary objective of the geophysical survey is to identify potentially mineralized zones that could possibly be the hard rock source of the gold contained in the placers of St-Simon-les-Mines.

MAJOR FAULT LINE PREVIOUS IDENTIFIED IS IN ALIGNMENT WITH OLD PLACER GOLD MINES

The 19th and 20th century placer gold mines align with the northern edge of the gravity pit highlighted by the Bouguer anomaly vertical integration map. Similarly, these mines line up on the northern edge of a magnetic trough. The fault, suggested from the St-Gustave audiomagnetotelluric (AMT) survey, appears to be the same along the northern limit gravity pit and magnetic trough. This relationship between a local gravimetric and magnetic trough and a geoelectric discontinuity (AMT survey) is consistent with the presence of a fault in this area. This fault could explain the presence of gold in this part of the Gilbert River watershed. Moreover, in the context of the transfer of hydrothermal gold fluids into the crustal rocks of the region, it is likely that the higher permeability of volcanoclastic rocks has favored the emplacement of gold mineralization mainly located on the north side of the suspected fault. This could explain the predominance of auriferous veins in the volcanoclastic units of the Beauceville Formation and the rarity of these veins in the less permeable (shale-rich) rocks of the St-Victor Formation.

PLACER TO HARD ROCK AREA OF INTEREST BETTER UNDERSTOOD, FUTURE WORK PLANNED

Based on the results of the audiomagnetotelluric, gravimetric and magnetometric studies carried out in the St-Simon-les-Mines sector, it seems highly probable that a fault, passing along the Gilbert River, may explain the emplacement of gold. The Company intends to continue exploration work in order to validate the hypothesis that the source of the placer gold could be the fault line.

Robert Gagnon, P. Geo., a qualified person as defined by NI 43-101, has reviewed and approved the technical information presented in this release.

About Beauce Gold Fields

Beauce Gold Fields is a gold exploration company focused on placer to hard rock exploration in the Beauce region of Southern Quebec. The Company's flagship property is the St-Simon-les-Mines Gold project, a unique, historically significant gold property located in the municipality of Saint-Simon-les-Mines. Comprising of a block of 152 claims as well as 7 real estate lots, the project area hosts a six kilometre long unconsolidated gold-bearing sedimentary unit (a lower saprolite and an upper brown diamictite). Textural observations (angularity) of gold nuggets suggest a relatively proximal source and therefore a short transport distance. The gold in saprolite indicates a close proximity to a bedrock source of gold, providing possible further exploration discoveries. The property was host to Canada's first gold rush before the 1890s Klondike gold rush. It hosts numerous historical gold mines that were active from 1860s to the 1960s (see HPQ SEDAR-filed July 4 2018 43-101 report).

Beauce Gold Fields website www.beaucegold.com

BGF Presentation: <http://beaucegold.com/wp-content/uploads/2019/04/BGF-Presentation-20191.pdf>

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This press release contains certain forward-looking statements, including, without limitation, statements containing the words "may", "plan", "will", "estimate", "continue", "anticipate", "intend", "expect", "in the process" and other similar expressions which constitute "forward-looking information" within the meaning of applicable securities laws. Forward-looking statements reflect the Company's current expectation and assumptions, and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those anticipated. These forward-looking statements involve risks

and uncertainties including, but not limited to, our expectations regarding mineral exploration. Such statements reflect the current views of the Company with respect to future events and are subject to certain risks and uncertainties and other risks detailed from time-to-time in the Company's on-going filings with the securities regulatory authorities, which filings can be found at www.sedar.com. Actual results, events, and performance may differ materially. Readers are cautioned not to place undue reliance on these forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements either as a result of new information, future events or otherwise, except as required by applicable securities laws.

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