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BEAUCE GOLD FIELDS TRENCHES IDENTIFY MULTIPLE GOLD BEARING BEDROCK STRUCTURES 25 METRES FROM HISTORICAL PLACER GOLD CHANNEL

Beauce Gold Fields (Champs D'Or en Beauce) (TSX Venture: ¨BGF¨), ("BGF"), is pleased to report further results from its' 2020 fall-winter trenching program. Trench sampling has identified multiple gold bearing bedrock structures 25 meters from the historical placer gold channel and to within approximately 10 meters of a recently discovered major fault line (see "AMT Fault", below), on the St-Gustave section located in Saint-Simon-les-Mine Quebec.

Patrick Levasseur, President and CEO of Beauce Gold Fields said, "This historical placer gold deposit has been know for 150 years yet this is the first reported discovery of multiple gold bearing bedrock structures" Mr. Levasseur added: "We look forward to this summer when we will begin diamond drilling to test these structures."

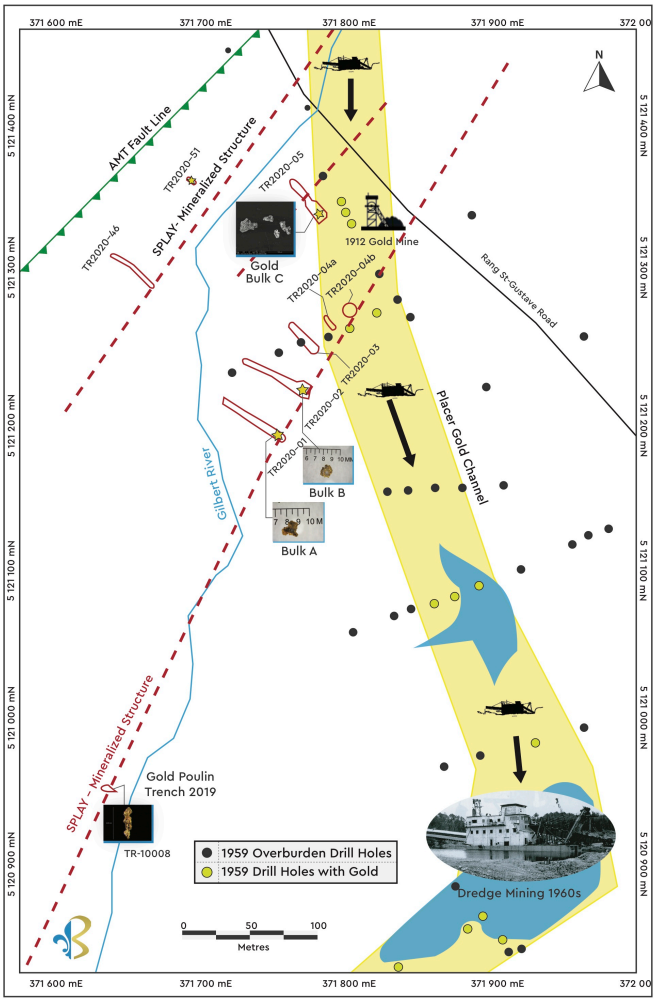

Figure 1: Layout of trenches, Placer Channel, main Fault, Splays and Bulk samples A, B, C.

As part the Fall 2020 exploration work in St-Simon-les-Mines, Beauce Gold Fields excavated 27 exploratory trenches in areas where the overburden was shallow enough to reach bedrock. The trenches were designed to follow what BGF geologists interpret as NE-SW splays off the main structure which was identified using AMT surveys (see Figure 4) in 2018 carried out along the Chemin du Rang St-Gustave (the "AMT Fault"). Notably, the AMT Fault is sub-parallel to the placer channel and the splays appear to cross a N-S section the Placer Channel. Either or both could be the source of the placer gold.

Five trenches from 2019 and 2020 exposed bands of weathered volcaniclastic rocks interspersed with sedimentary rocks (sandstone and black shales). These weathered rocks are cut by numerous quartz veins. The trenches are located approximately 180 m SSW from the intersection of Chemin du Rang St-Gustave and the Rivière Gilbert. This area of the property has been the subject of historic placer gold production first in 1910s via two underground drifts and, in the 1960's, by a major gold dredging operation.

The Company carried out bulk sampling of trenches Tr2020-01 (Bulk A, 63kg), Tr2020-02 (Bulk B, 68kg) and Tr2020 -05 (Bulk C, 64kg) (Fig. 1). Samples of massive volcaniclastic rocks altered and injected with quartz veins was taken from each trench. Samples were collected by INRS and sent to Explo Lab inc. of Val-D'Or to be crushed to produce heavy mineral concentrates. The concentrates were separated by gravity on a Wilfley table. The gold particles, recovered using a binocular microscope, were analyzed by INRS using Laval University SEM (scanning electron microscope) with EDX analyzer.

Figure 2: Photo of largest gold particles from each bulk sample. Bulk C is an SEM image

The SEM analyzed a total of 121 points on 18 gold particles that ranged in size from 200um up to 1.5mm. SEM EDX analysis revealed an average in gold of 85.10% (+/- 6.45%) and averaged silver content of 6.18% (+/- 2.77%). Unlike the gold from Poulin Trench Tr-10008 sample (press releases Feb 3, 2020), the analyzes of the Bulk A, B and C samples show a multimodal distribution of the Au / Ag ratio with lower Ag content in the Bulk B sample (table 1) giving a higher Au/Ag ratio. This high Au / Ag ratio in the gold particles of Bulk B sample appears, in part, to be controlled by a higher degree of saprolitic weathering of the rock present in the bottom of the Tr-2020-02 trench (Bulk B). Of interest to note that sample Bulk B is closest to the historical placer channel that consists of gold-bearing auriferous units of a saprolite.

	Au*	Ag*	Au/Ag*	n=
Vrac A	85.25	8.49	13.02	60
Vrac B	86.01	2.62	30.04	10
Vrac C	85.25	5.43	17.32	51
	* averaged values			

Table 1: Gold particle analysis. Average percentage contents of Au, Ag and of the Au / Ag ratio of the gold particles analyzed under an electron microscope with an EDX analyzer. Note: 'Vrac' is French for 'Bulk'. Concentrations are in Wt% and n stand for the number of EDX analysis.

This alignment of the Tr-10008 (2019), Bulk-A (Tr-2020-01) and Bulk-B (Tr-2020-02) showings suggests the presence of a splay gold structure oriented NE-SW, Bulk B being closer to the placer channel. Directly NE of these trenches two historical 1959 RC drill holes (3SW – L04 & L03.5) drilled into the placer channel returned gold values. The mineralization associated with the Bulk-C sample (Tr-2020-05) appears to be associated with another NE—SW splay structure in bedrock, located approximately 100 m north-west of the first and it shows AU/Ag ratios similar to Bulk A..

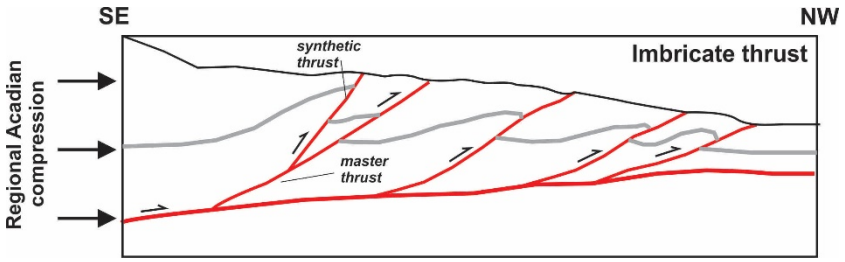

Figure 3: Demonstrative model of Splay Structures

The other trenches were channel sampled. The two that returned significant gold anomalies were trenches Tr-2020-46: (75-170 ppb Au) and trench Tr2020-51 (183 ppb Au). Note that Tr2020-51 is characterized by the presence of a 1m thick massive quartz vein. Both are aligned at plus or minus 10 m from the AMT fault line.

Given the presence of the large AMT Fault and its proximity to the Placer Channel in the St-Gustave zone, it is probable that these anomalous gold zones are splays that are genetically linked to the AMT Fault, which itself could be mineralized. The gold structures are sub-parallel in plan (surface) but must probably rejoin at depth (ex. imbricate thrust).

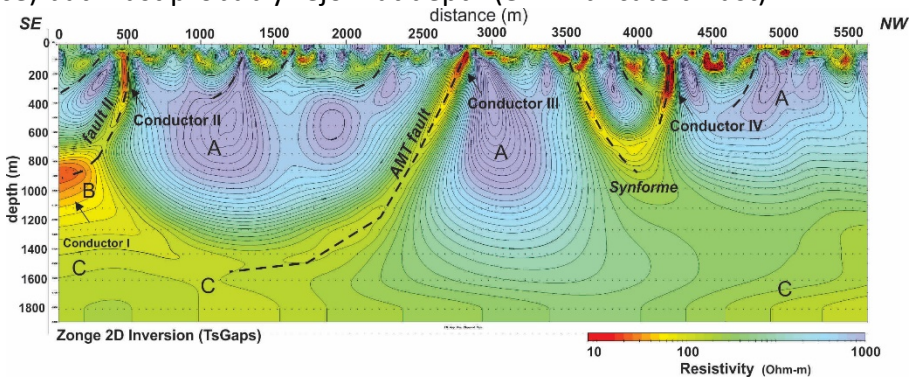

Figure 4: Geophysics Rang St-Gustave Road, AMT Fault could be main gold structure

Plans for 2021 Drill Program

The upcoming 2021 diamond drill work will be used, among other things, to test for bedrock gold mineralization in the AMT fault area and the subsidiary splay structures. BGF is planning 20 drillholes totalling 4000 metres to test these important targets and others as follow up to its field programs in 2019 and 2020. Drilling will focus on identifying the gold – bearing structures: splays and thrust faults which are closely associated with the mineralization and appear to be the source for the historic placer mining operations

Marc Richer LaFlèche, Ph.D., Geo., is 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 site of Canada's first gold rush that pre-dates the Yukon Klondike. The Beauce region hosted some of the largest historical placer gold mines in Eastern North America that were active from 1860s to the 1960s It produced some of the largest gold nuggets in Canadian mining history (50oz to 71oz). The intent of Beauce Gold Fields is to trace the placer gold workings back to the bedrock source and uncover economic bedrock gold mineralization.

Comprising 152 contiguous claims and 7 real estate lots, the project area contains a six kilometer long placer channel consisting of unconsolidated gold-bearing auriferous units of a lower saprolite and an upper brown diamictite.

The Company has identified a major Fault Line in bedrock that coincides with geophysical findings of an interpreted fault structure across the property, referred to herein as the AMT Shear. Evidence suggests the erosion of the AMT Fault or related splay fractures as a probable source of the historical placer gold channel, and has conducted bedrock sampling and geophysics outside the expression of the placer gold channel.

Beauce Gold Fields website www.beaucegold.com

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