

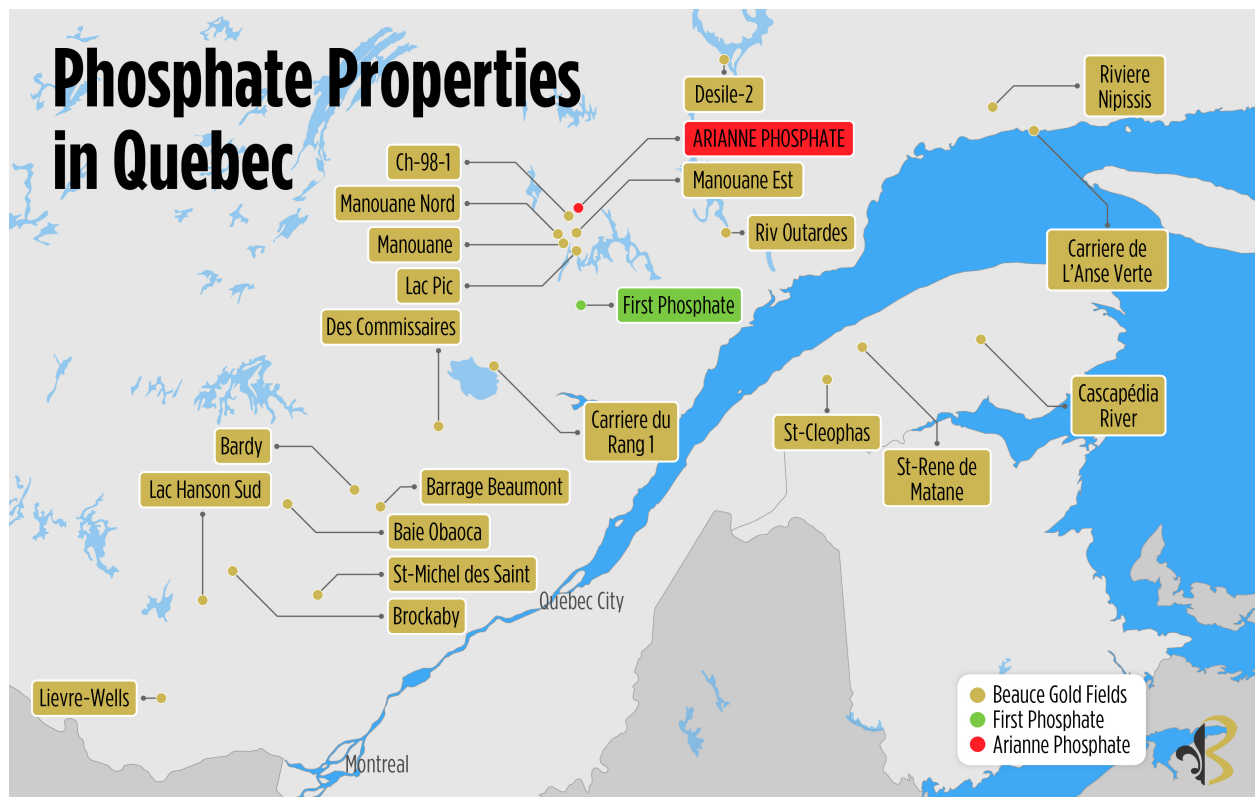
May 4, 2023, Montreal, Quebec, Canada
News release – for immediate distribution

Symbol: TSX.V: BGF
Shares outstanding: 66,680,543

BGF STAKES A PORTFOLIO OF 21 PHOSPHATE PROPERTIES THROUGHOUT QUEBEC

Beauce Gold Fields (Champs D'Or en Beauce) (TSX Venture: "BGF"), ("BGF" or the "Company") is pleased to announce it has acquired, through map staking, 21 prospective phosphates (P₂O₅) properties throughout Quebec. Phosphate is used in agriculture and is also a key component in producing lithium iron phosphate (LFP) batteries, which are increasingly used in electric vehicles.

Patrick Levasseur, President and CEO of Beauce Gold Fields, said, "The use of phosphate in LFP batteries creates a new demand for this critical resource, which could exacerbate the issue of Peak Phosphate." Mr. Levasseur further stated, "Quebec's geology holds a high potential for new phosphate discoveries."



The 21 acquired projects are strategically located and are geologically prospective. The properties were staked throughout southern Quebec and comprised 300 claims totaling 19,935 hectares that are 100% owned and royalty-free. The Company's selection criteria were to stake properties that held historical phosphate (P₂O₅) occurrences or sample data and are accessible for exploration. Data was sourced from Quebec's Ministère des Ressources Naturelles (MERN), Système d'information géominière du Québec (SIGEOM) and the Géofiche databases.

The Company will continue with data analysis to rank the properties for their P₂O₅ potential. Properties deemed to have the highest potential will be prioritized for on-site exploration and outcrop sampling. This will be done concurrently with the Company's gold projects.

Property	Region	Host Rock	Minerals	P ₂ O ₅ Grade*
Riv. Cascapédia	Gaspésie	Mudstone	Phosphate	14%
St-Cléophas	Gaspésie	Phosphorite	Phosphate	
St-René de Matane	Gaspésie	Schiste	Phosphate	12%
Manouane Est	Lac Saint-Jean	Anorthosite	Phosphate	
Manouane Nord	Lac Saint-Jean	Anorthosite	Phosphate	
Manouane	Lac Saint-Jean	Anorthosite	Phosphate	
Lac Pic	Lac Saint-Jean	Anorthosite	Phosphate	
CH-98-0	Lac Saint-Jean	Leuconorite	Phosphate	8.59%
Des Commissaires	Lac Saint-Jean	Anorthosite	Phosphate-Titanium	6.94%
Carrière du Rang 1	Lac Saint-Jean	Gabbro	Phosphate	
Riv. aux Outardes	Baie Comeau	Nelsonite	Phosphate	10.7%
St-Michel-des-Saint	Mauricie	Gneiss	Phosphate-Titanium	2.89%
Riv. au Lievre-Well	Laurentide	Pegmatite	Phosphate	
Lac Hanson-Sud	Laurentide	Pegmatite	Phosphate	
Brockaby	Mont-Laurier	Marbre	Lithium-Phosphate	
Bardy	La Tuque	Gabbro	Phosphate	
Barrage Beaumont	La Tuque	Granite	Lithium-Phosphate	
Baie-Obaoca	Lanaudière	Syenite	Phosphate	4%
Desile-2	Manicouagan	Gabbro	Phosphate-Titanium	4.95%
Car. de L'Anse Verte	Côte Nord	Anorthosite	Phosphate	
Rivière Nipissis	Côte Nord	Gabbro	Phosphate	

*Highest historical grade sampled

Even though the data was sourced from Quebec's MRN databases, the Company cautions investors to note that historical phosphate P₂O₅ samples results, grades, mineralization and property descriptions are conceptual in nature. A qualified person has not completed sufficient work to validate historical data nor to classify mineral resources as defined by National Instrument (NI) 43-101; it is uncertain if future exploration will result in any delineated mineral resources.

About Phosphate

Phosphate is a critical nutrient for plant growth and plays a crucial role in agriculture. It is commonly used in the form of fertilizers to enhance crop yields. However, the global demand for phosphate is increasing rapidly due to population growth and dietary changes, which could lead to a depletion of global phosphate reserves in the near future, also known as "Peak Phosphate."¹

In addition to its use in agriculture, phosphate is also a key component in the production of lithium iron phosphate (LFP) batteries, which are increasingly used in electric vehicles (EVs) due to their high energy density and safety features. The LFP battery market is projected to grow significantly in the coming years, driven by the global push towards EVs. Tesla, Renault,



Volkswagen, and Ford are just a few examples of electric vehicle (EV) car companies currently using lithium iron phosphate (LFP) batteries.

The use of phosphate in LFP batteries creates new demand for this critical resource, which could exacerbate the issue of Peak Phosphate. Hence the importance of exploring for further new phosphate reserves.

Jean Bernard, B.Sc. Geo., is a qualified person, as defined by NI 43-101, who 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 objective is the trace old placer gold workings back to a bedrock source to uncover economic lode gold deposits. 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). (Source Sedar: 43-101 Report - Beauce July 4th 2018, , Author B. Violette)

Beauce Gold Fields website www.beaucegold.com

Disclaimers:

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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information contact

Patrick Levasseur, President and CEO Tel: (514) 262-9239
www.beaucegold.com

