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News release – for immediate distribution

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BEAUCE GOLD FIELDS LOCATES 19TH-CENTURY MINE SHAFTS AT EASTERN END OF THE SAINT-SIMON-LES-MINES PALEOPLACER CHANNEL

Beauce Gold Fields (“Champs d’Or en Beauce”) (TSX Venture: BGF), referred to as “BGF” or the “Company,” is pleased to announce that, while carrying out field preparation and line flagging for its upcoming seismic geophysical survey, the Company identified a series of historic mine shafts on Company-owned real estate that correspond spatially with the 19th-century De Léry Lot 14 gold mining area. The workings are located at the far eastern end of the Saint-Simon-les-Mines paleoplacer channel, within the area associated with the Company’s current Exploration Target.

Historical Quebec government records document substantial placer-gold mining activity on Lot 14 during the latter part of the 19th century. An 1898 Quebec government report by J. Obalski reports that approximately 19,350 ounces of gold were recovered from approximately three-quarters of an acre on Lot 14, De Léry, prior to 1881. The same historical report also attributes gold production to the Beauce Mining and Milling Co. on Lot 14 and to the Lockwood Company on Lots 14 and 15. These historical production figures have not been independently verified by the Company and should not be considered indicative of current mineral resources or future results.

Patrick Levasseur, President and CEO of Beauce Gold Fields, commented: “Significantly, the 1898 historical account describes shafts being sunk on Lots 14 and 15 specifically in an effort to follow the course of the ancient buried river channel. More than a century later, BGF is applying seismic geophysics, 3D modelling and planned sonic drilling to delineate the geometry of the interpreted paleovalley in this area using modern exploration methods.”

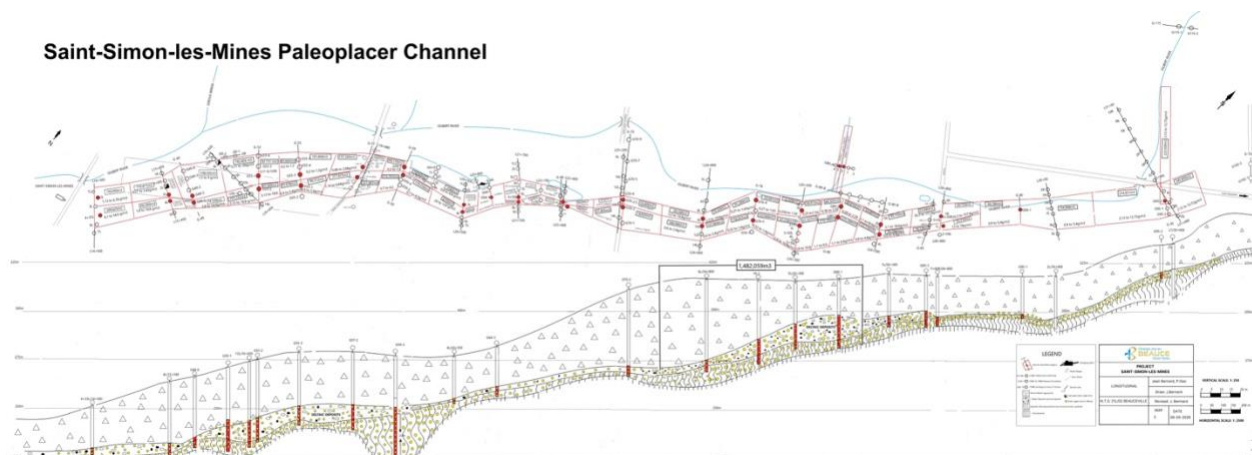


Image: Polygonal - Longitudinal Map of the Paleoplacer Channel

Exploration Target Context

The current program follows the Company's updated technical assessment of the Saint-Simon-les-Mines paleoplacer channel, which estimated an Exploration Target ranging between:

- **4,004,674 to 5,991,229 cubic metres;**
- **Grading 2.02 g Au/m³ to 12.0 g Au/m³.**

The Exploration Target is based on the interpretation of historical drilling, geological modelling of the Gilbert River paleovalley, polygonal volumetric calculations, and the evaluation of auriferous saprolite and basal sedimentary units completed by Jean Bernard, P.Geo., an independent Qualified Person under National Instrument 43-101.

The potential quantity and grade of the Exploration Target are conceptual in nature. There has been insufficient exploration to define a mineral resource and it is uncertain whether further exploration will result in the delineation of a mineral resource.

Jean Bernard, BSc, Geo, an independent Qualified Person as defined by National Instrument 43-101, has reviewed and approved the technical content of this release.

About the Saint-Simon-les-Mines Paleoplacer Channel

The Saint-Simon-les-Mines paleoplacer channel represents the core of Canada's first gold rush district. Historical mining from the 1860s through the 1960s recovered significant coarse gold, including multi-ounce nuggets. The Company's geological model suggests that gold mineralization within the paleoplacer system is concentrated within basal gravel horizons, saprolitic bedrock, and fractured bedrock traps developed along the paleovalley floor.

The current geophysical program is designed to further define these prospective geological settings and support the next phase of exploration by sonic drilling.

Non-brokered private placement

The Company will proceed with a non-brokered private placement of 20,000,000 units at \$0.03 per unit for gross proceeds of \$600,000

Each unit will be comprised of one common share and one common share purchase warrant of the company which will entitle the holder thereof to purchase one common share of the capital stock of the company at a price of \$0.07 for a period of 24 months from the date of closing of the placement.

The offering is conditional upon the receipt of all necessary regulatory approvals, including the approval of the TSX Venture exchange. The proceeds of the offering will specifically be used: (i) to finance exploration and (ii) for general corporate purposes.



The offering will be offered to accredited investors in accordance with applicable securities laws. In connection with the offering, the company may pay finders' fees, as permitted by the policies of the exchange. Each share issued pursuant to the placement will have a mandatory four-month-and-one-day hold period from the date of closing of the placement. The company anticipates that insiders will subscribe for units and their participation could exceed 25 per cent of the offering. No more than 10% of the proceeds of the placement can be used for Investor Relations Activities. None amount of the proceeds of the placement is for payments to Non-Arm's length parties of the company nor for payments to persons conducting Investor Relations Activities.

About Beauce Gold Fields

Beauce Gold Fields is focused on exploring and developing the historic placer gold district of the Beauce region of southern Quebec. The Company's objective is to trace historical placer gold workings back to potential bedrock sources and evaluate the potential for economic lode-gold mineralization.

The Company's flagship property is the Saint-Simon-les-Mines gold project, site of Canada's first gold rush, which predates the Yukon Klondike. The Beauce region hosted major historical placer gold operations from the 1860s through the 1960s and produced some of the largest gold nuggets recorded in Canadian mining history, including nuggets exceeding 50 ounces. (Source: SEDAR, NI 43-101 Report – Beauce, July 4, 2018, author B. Violette.)

Beauce Gold Fields continues to explore antiform structures that the Company believes may have contributed gold to the extensive auriferous placer deposits of the Beauce region. The Company's geological model is evaluating whether structural traps associated with antiform folding and saddle-reef-style quartz mineralization may represent potential bedrock sources for gold found within the historical Beauce paleoplacer system.

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.

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