



PRESS RELEASE

GOLDFLARE ANNOUNCES THE EFFECTIVE DATE OF ITS SHARE CONSOLIDATION

Piedmont (Quebec), August 30, 2024 - Goldflare Exploration Inc. (TSXV: GOFL) (“Goldflare” or “the Company”) wishes to announce that the effective date of its share consolidation will be **next Wednesday, September 4**. Following the favorable vote from shareholders at the annual and special meeting held on August 21 (see press releases of July 24, 2024 and August 26, 2024), the Company has obtained all the required approvals, including from the TSXV.

The number of shares issued and outstanding as of the date of this press release is 123,364,533 and, based on the approved consolidation ratio of 5 old shares for 1 new share, the number of shares issued and outstanding on the effective date is expected to be 24,672,899 (subject to rounding down of fractional shares). The new CUSIP and ISIN numbers for the securities will be 38150E206 and CA38150E2069, respectively.

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