



PRESS RELEASE

GOLDFLARE ANNOUNCES ITS REINSTATEMENT TO TRADING ALONG WITH OTHER UPDATES

Piedmont (Quebec), December 17, 2025 – Goldflare Exploration Inc. (TSXV: GOFL) (“Goldflare” or “the Company”) wishes to announce its upcoming reinstatement following a review by the AMF and the TSX Venture Exchange (“TSXV”).

Furthermore, the Company wishes to provide several updates, as follows:

- 1) Goldflare has received and accepted, on September 18, 2025, from Multi-Ressources Boréal (9148-5706 Québec Inc.), a purchase offer for the acquisition of its Duplessis-Agar and Duplessis-Mountain properties, located in the Duplessis region of Abitibi. The offer, with a total value of **CAD \$250,000**, is payable entirely in cash, in three instalments, over a maximum period of 30 days following the signing of the definitive agreement. This offer does not constitute a transaction with a related party of the Company. The offer is subject to full due diligence and to all applicable regulatory approval. Goldflare also confirms that the projects are free of any litigation or encumbrance, with the exception of an existing 1% NSR royalty. Goldflare will provide the buyer with all documentation and technical data associated with the claims, which comprise a total of 16 mining titles. No fees are associated with the transaction.
- 2) The Company wishes to make a correction to the March 14, 2025, press release regarding the closing of a private placement. After the withdrawal of an investor from the placement, the final amount of the placement is \$15,000, offered to eligible investors at a price of \$0.045 per unit (1 unit = 1 common share + 1 warrant allowing the holder to acquire 1 common share at a price of \$0.07 per share, for a period of 12 months following the closing of the placement). The offering totals 333,334 units. No insider participated to this placement and no intermediary fees were engaged. The offering is subject to final acceptance from the TSX Venture Exchange. The securities issued have been subject to a minimum holding period of four months plus one day. The placement proceeds will be used for various working capital requirements.
- 3) Goldflare would like to disclose it retained, on October 9, 2024, Venture Liquidity Providers Inc. (VLP) to initiate its market-making services to provide assistance in maintaining an orderly trading market for the common shares of the Company. The market-making services were undertaken by VLP through a registered broker, W.D. Latimer Co. Ltd., in compliance with the applicable policies of the TSX Venture Exchange and other applicable laws. For its services, the Company had



agreed to pay VLP \$5,000 CAD per month, for an initial period of 3 months, renewable for one (1) month thereafter. The agreement, signed on October 9, 2024, was terminated on January 10, 2025. Goldflare and VLP act at arm's length, and VLP had no past or present interest, directly or indirectly, in the corporation or its securities. The finances and the shares required for the market-making service are provided by W.D. Latimer. The fee paid by the company to VLP was for market-making services only. VLP is a specialized consulting firm based in Toronto providing a variety of services focused on TSX-V-listed issuers. Goldflare had also agreed to retain VLP's consulting, promotion and marketing services in exchange for 492,500 warrants, at a strike price of 0.09\$, which all expired unexercised on October 9, 2025.

- 4) The Company acknowledges that it has not held an Annual General Meeting ("AGM") since August 21, 2024, and is therefore not in compliance with Exchange Policy 3.2, section 4.1. As part of the reinstatement conditions, Goldflare committed to holding an AGM within 90 days. The AGM will be held on March 6, 2026, at 10:00 a.m. via a public Microsoft Teams meeting. The notice of the meeting, including login details, is available on SEDAR+.
- 5) The Company's interim financial statements for the three months ended May 31, 2025 ("IFS") reported a working capital deficiency of \$350,203. Following the sale of its Duplessis Agar and Duplessis-Mountain properties in the past few weeks, most of the Company's creditors have been paid. The Company intends to raise capital through both flow-through and common shares private placements once its reinstatement is complete. The largest creditor (180k) of the Company's payable is to Orbit Garant, a drilling company for which one of Goldflare's board members, Pierre Alexandre, is the CEO. Orbit Garant would accept payment in shares of Goldflare if the company's financial situation warrants such an arrangement, providing Goldflare is tradable (reinstated). It is our opinion that all of these options combined would make the company meet the minimum CLR working capital requirement.

Neither 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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