

**PRESS RELEASE
FOR IMMEDIATE RELEASE**

YORBEAU CLOSES NON-BROKERED PRIVATE PLACEMENT

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

Montreal, December 9, 2021 – Yorbeau Resources Inc. (TSX: YRB) (the "**Company**" or "**Yorbeau**") is pleased to announce that it has completed a fully-subscribed private placement (the "**Private Placement**") by issuing 26,666,680 Class A common shares composed of (i) 13,333,340 "flow-through" Class A common shares at a price of \$0.05 per share and (ii) 13,333,340 non-flow-through Class A common shares at a price of \$0.04 per share for an aggregate gross proceeds of \$1,200,000.60.

The Company will use the proceeds raised from the issue of the flow-through Class A common shares to incur Canadian exploration expenses on its properties and the proceeds raised from the issue of the non-flow-through Class A common shares for general corporate purposes.

Five insiders subscribed for a total of 16,772,220 Class A common shares having an aggregate subscription price of \$754,749.90. As insiders of the Company participated in the Private Placement, it is deemed to be a "related party transaction" as defined under Multilateral Instrument 61-101—*Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Private Placement is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 (pursuant to subsections 5.5(a) and 5.7(a)) as neither the fair market value of the Class A common shares distributed to, nor the consideration received from, interested parties exceeded 25% of the Company's market capitalization. The Company did not file a material change report at least 21 days prior to the closing of the Private Placement as participation of the insiders had not been confirmed at that time.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**1933 Act**"), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons (as defined in Regulation S under the 1933 Act) absent such registration or an applicable exemption from such registration requirements.

The Company paid finder fees in the aggregate amount of \$19,830 with respect to a portion of the Private Placement.

Update on Exploration Team

The Company is also pleased to announce the return of Mr. Laurent Hallé to the Company as consulting geologist, member of the Ordre des géologues du Québec. Mr. Hallé obtained a BSc in geology from the University of Québec in 1982 and, through his long career in the field, brings a wealth of experience to the Company in exploration planning, property acquisition, planning and supervision of diamond drill programs, and exploration crew management. Mr. Hallé will be assuming the functions of Mr. Sylvain Lépine, Vice President, Exploration of the Company, who

is departing Yorbeau to pursue other opportunities. Yorbeau would like to thank Mr. Lépine for his contribution and wishes him all the best in his future endeavors.

About Yorbeau Resources Inc.

The Rouyn Property, wholly-owned by the Company, contains four known gold deposits in the 6-km-long Augmitto-Astoria corridor situated on the western portion of the property. The Company signed a definitive agreement in December 2018, whereby IAMGOLD has the option to acquire a 100% interest in the Rouyn property, and a major drilling program is underway. Two of the four deposits, Astoria and Augmitto, benefit from substantial underground infrastructure and have been the subject of technical reports that include resource estimates and that were filed in accordance with Regulation 43-101. In 2015, the Company expanded its exploration property portfolio by acquiring strategic base metal properties in prospective areas of the Abitibi Belt of Quebec that feature infrastructure favourable for mining development. The newly acquired base metal properties include the Scott Project in Chibougamau, which bears important mineral resources (see the press release dated March 30, 2017) and on which a positive Preliminary Economic Assessment was recently completed.

For further information, please contact:

G. Bodnar Jr.
President, Chief Financial Officer
Yorbeau Resources Inc.
gbodnar@yorbeauresources.com
Tel: 514-384-2202

Toll free in North America: 1-855-384-2202

Forward-looking statements: *Except for statement of historical fact, all statements in this news release, including, without limitation, statements regarding the use of proceeds of the Private Placement are forward-looking statements which involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from those anticipated in such statements. Yorbeau disclaims any obligation to update such forward-looking statements, other than as required by applicable securities laws.*