

FOR IMMEDIATE RELEASE

April 23, 2024

**GALORE ANNOUNCES SHAREHOLDER LOAN
AND AN UPDATE ON THE DURAZNILLO PROJECT**

Vancouver, BC: Galore Resources Inc. (TSX-V: GRI) (“**Galore**” or the “**Company**”) announces that it has entered into loan agreements with two dedicated arm’s length shareholders of Galore (the “**Lenders**”). The Lenders have provided the Company with an aggregate cash loan of USD \$47,000 (the “**Loans**”). The Loans shall bear an interest rate of 10% per annum, due for repayment on April 12, 2025. The funds will be used to advance exploration efforts at the Company’s Duraznillo Project and for operating expenses.

As consideration for providing the Loans, the Company has agreed to issue to the Lenders a bonus of an aggregate 258,989 common shares (“**Bonus Shares**”), with a deemed value of \$0.05 per share, subject to TSX Venture Exchange acceptance. The Bonus Shares to be issued will be subject to a hold period under applicable securities laws, which hold period will expire four months plus one day from the date of issuance.

On April 11, 2022, Galore announced that it had entered into an Exploitation Agreement with Oztoc Metal Corporation S. de R.L. de C.V. (“**Oztoc**”), through its wholly owned subsidiary, Minerales Galore S.A. De CV. (“**Minerales Galore**”) on the Duraznillo project. As disclosed in the Company’s July 14, 2023 news release, Galore and Oztoc had been in discussions regarding termination of the Agreement due to Oztoc’s inability to live up to its responsibilities set out under the Agreement. Galore has now sent a notarized Termination Notice to Oztoc and will immediately proceed with the abandonment of the Exploitation Agreement’s registration procedure with the Public Registry of Mines in Mexico. Galore will manage all mining activities going forward at the Duraznillo project.

The Company further announces that in order to conserve funds and reduce Company debt, the interest rate payable on all personal loans from the Company’s CEO and loans from arm’s length lenders will be reduced from 10% to 8% per annum, except for the Loans recently received, as announced above.

Continue to watch for upcoming news on our progress as we seek partners and financing to begin an active and extensive drill program in the very near future on Galore’s identified mineral targets.

ON BEHALF OF THE BOARD

“Michael McMillan”

President & CEO

For Further Information about Galore Resources,

Please visit the Company's website at www.galoreresources.com or contact the Company's Chief Financial Officer and Vice-President of Corporate Communications, Drew McMillan, by telephone (210-325-7971) or e-mail (info@galoreresources.com).

About Galore Resources

Galore Resources is a mineral exploration and development company whose focus is to make and develop significant mineral discoveries, which are supported by a sustainable business model. Our goal is to discover a world-class gold deposit in Mexico. Our flagship project is located in the heart of the Concepcion del Oro Mining District, the Dos Santos Project, which covers two known historic gold zones, is on trend with Newmont's Penasquito Mine, and based on past drilling, trenching, and an airborne geophysical survey, has the potential to host several bulk tonnage gold deposits.

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.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes "forward-looking statements" and "forward-looking information" within the meaning of Canadian securities legislation. All statements included in this news release, other than statements of historical fact, are forward-looking statements. Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "anticipate", "believe", "plan", "estimate", "expect", "potential", "target", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof.

Forward-looking statements in this news release include, but are not limited to, statements with respect to the receipt of TSX Venture Exchange acceptance of the Loan and issuance of the Bonus Shares, the Company's receipt of the assays and quality of results from those assays,. In addition, the Company's ability to raise funds necessary to continue to conduct further drill programs at its Mexican mineral properties and the timing thereof, the prospective deposits, targets and mineralization at the properties and the anticipated receipt and timing of necessary governmental or third-party approvals and permits.

Such forward-looking information reflects management's current beliefs and is based on a number of estimates and assumptions made by and information currently available to the Company that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Readers are cautioned that such forward-looking information is neither a promise nor guarantee, and is subject to known and unknown risks and uncertainties including, but not limited to, delays in obtaining governmental or third party approvals and permits, actual results of exploration activities, unanticipated geologic formations, structures and characteristics, environmental risks, future prices of base and other metals, operating risks, accidents, labor issues, and other risks in the mining industry as well as general business, economic, competitive, political and social uncertainties, uncertain and volatile equity and capital markets and lack of available capital. In addition, there is uncertainty about the spread of COVID-19 and variants of concern and the impact they will have on the Company's operations, supply chains, ability to access mineral properties, conduct due diligence or procure equipment, contractors and other personnel on a timely basis or at all and economic activity in general. All forward-looking information contained in this news release is qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. For OTCQB quotes and filings, please visit www.otcmarkets.com. Accordingly, readers should not place undue reliance on forward-looking information. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.