

FOR IMMEDIATE RELEASE

JULY 14, 2023

**GALORE RESOURCES PROVIDES AN UPDATE ON THE DURAZNILLO PROJECT
AND THE FILING OF AN AMPARO**

Vancouver, B.C., Galore Resources Inc. (TSX-V: GRI) (OTCQB: GALOF) provides an update to the current activities at Galore's 100% owned Duraznillo Ranch, Los Gemlos and Duende 7 claims (collectively, the "**Duraznillo Project**").

On April 11, 2022, Galore announced that it had entered into an Exploitation Agreement between Oztoc Metal Corporation S. de R.L. de C.V. ("**Oztoc**") and Galore's wholly owned subsidiary Minerales Galore S.A. De CV. ("**Minerales Galore**") on the Duraznillo Project. This Exploitation Agreement was for the re-engagement of mining activities that had been initiated with Urbanizaciones y Acabados, S.A. de C.V. ("**Urbyasa**") in 2018 at the Duraznillo Project. As previously announced, due to their blatant lack of adherence to the original contract, relations with Urbyasa had subsequently been terminated and they were legally removed from the Duraznillo Project site in March of 2022.

On September 22, 2022 Galore reported that Oztoc's team had been evaluating and remediating the Duraznillo Project site. Oztoc had gone through every piece of mechanical equipment that remained on location, invested significant capital in repairs and purchased a great deal of replacement equipment. After conducting several processing trials, Oztoc determined that in order to achieve better production levels, a new and much improved processing system needed to be installed. Oztoc then initiated the purchase of this equipment out of Peru and had been awaiting its arrival to begin operations.

This equipment arrived in early January, 2023 and was moved to a warehouse in Monterrey, Mexico. Galore was later informed of this equipment going offsite due to some problems encountered with the past Urbyasa group and concerns for their safety. This interference created caution in Oztoc investing the additional money that was necessary to move this mine to productivity. For the past few months this has resulted in the Duraznillo Project being an on again and off again enterprise, which has now resulted in Galore requesting Oztoc to rescind the Exploitation Agreement. Galore is of the position that Oztoc has not lived up to its responsibilities set out under the Exploitation Agreement. Discussions are still ongoing and we anticipate an amicable solution in the coming weeks. Galore is presently interviewing professional security companies that work in the area to provide safeguarding services for the Duraznillo Project. This does not negate the significance of the Duraznillo Project and the opportunities it affords.

This second attempt to work with external parties to make a producing mine out of the Duraznillo Project, has lead management to consider other alternatives, such as offering this prospective Duraznillo Project for sale and return to focusing attention on our core business of exploring and drilling our best targets.

Additionally, due to some recent changes in the mining laws, enacted by the Mexican Government, Galore employed the services of Marquez & Castelazo Law firm in Mexico to file an Amparo (injunction). An Amparo is a constitutional remedy that protects individuals and entities against violations of their constitutional rights, in which this Amparo is the only legal remedy to challenge the constitutionality of the new mining laws. In the case of the Mining Concessionaires, it is important to exercise this right and obtain a resolution to make sure the authority will respect rights of previous concessions.

On behalf of the board, we assure you that we take all of these issues seriously and we are dealing with them, in the best interest of our stockholders.

Respectfully yours,

Michael McMillan,

President and Chief Executive Office

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.

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Forward-looking statements in this news release include, but are not limited to, statements with respect to the expectations of management regarding the Company's ability to successfully resolve the current disruptions and security issues at the Duraznillo Project, success of the Amparo to challenge the constitutionality of the new mining laws, and the Company's ability to conduct a

drill program 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.