

FOR IMMEDIATE RELEASE**August 29, 2016****GALORE ANNOUNCES COMPLETION OF EQUITY FINANCING**

Vancouver, B.C., Galore Resources Inc. (**TSX-V: GRI**) is pleased to announce that it has closed its non brokered private placement financing originally announced April 11, 2016 (the “Offering”).

The Company raised total gross proceeds of CDN \$285,480 by the issuance of 11,419,184 units at a price of \$0.025 per unit (the “Units”), with each Unit consisting of one common share and one share purchase warrant (a “Warrant”). Each Warrant entitles the holder to purchase one additional common share of the Company for a period of five years following closing of the Offering, at a price of \$0.05 in the first year, \$0.06 in the second year, \$0.07 in the third year, \$0.08 in the fourth year and \$0.09 in the fifth year.

Warrants will be subject to an accelerated expiry provision upon the occurrence of a triggering event (the “Trigger Event”). A Trigger Event shall occur when the closing price for the Company’s common shares on the TSX Venture Exchange is greater than double the warrant exercise price per share (in each given year) for a period of ten consecutive trading days. On the occurrence of a Trigger Event, at any time after four months from the date of the issue of the Warrants, the Company may, within ten days of such a Trigger Event (but is not required to do so), shorten the term of the Warrants by giving thirty days notice to the holders by way of a news release, in which case the Warrants shall expire within thirty days of the date of dissemination of the news release.

The securities issued by the Company in this financing are subject to a statutory hold period which expires on December 30, 2016.

Proceeds of the Offering will be used to maintain and preserve the Company’s existing operations, activities and assets, property taxes and for working capital purposes. Up to \$50,000.00 of the proceeds of the current financing may be used to discharge accrued liabilities due to Related Parties.

Galore Resources is a British Columbia-based exploration company with promising exploration properties in Mexico.

GALORE RESOURCES INC.

“Mike McMillan ”
CEO and Director

To find out more about Galore Resources (TSX.V:GRI) please contact:
Mike McMillan at (210) 860-9212 (USA) / Uwe Schmidt at (604) 647-2298 (CAN) / Toll Free: 1 (877) 647-2298

OR visit our website at www.galoreresources.com or contact us at uschmidt@galoreresources.com.

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.