

**FOR IMMEDIATE RELEASE****May 1, 2018****GALORE**

**Vancouver, BC: Galore Resources Inc. (TSX-V: GRI)** (the "Company") announces that further to its news release of August 17, 2017 wherein it announced a proposed shares for debt arrangement with the owners of the San Onesimo Property (the "Owners"), the Company and the Owners have negotiated new terms whereunder Galore has now agreed to return the property back to the Owners, with the Owners agreeing to accept stock in lieu of payments due. Because of a shortage of funds, the Company has not been able to make the required cash payments for 2015, 2016 and 2017, totaling US \$130,000.00, it will not be able to make the required cash and share payments due for 2018, nor pay property claim taxes required in order to maintain the claims of the San Onesimo Property in good standing, all as required under the terms of the original Option Agreement dated June 6, 2014.

The Company and the Owners have agreed to settle the cash payments owing, cancel and forgive all future payments of cash and shares due under the Option and to absolve the Company from any and all responsibility to pay outstanding claim taxes due and future taxes payable on the Property (collectively, the "Debt") by issuing to the Owners **3,000,000** fully paid and non-assessable common shares in the capital stock of the Company at a deemed price of **CDN \$0.054** per share (the "Shares").

The Company and the Owners have further agreed that upon satisfaction of the Debt, the Company shall relinquish its option and ownership on the San Onesimo Property to the Owners and the Owners shall have no further claim for any future payments or taxes due by the Company.

Galore Resources entered into this option with full intentions of making something from this investment. However based on an ill-defined set of anomalies requiring unacceptably high risks, plus the high holding cost, this was determined to be a good business decision for Galore to drop this project.

Galore continues to work on advancing the remaining 100% interest in 15,000 hectares (37,065 acres) of mineral claims. More news will be forthcoming.

Galore also announces the grant of a total of 4,400,000 incentive stock options to directors, officers and consultants of the Company pursuant to the Company's Stock Option Plan, exercisable at a price of \$0.10 for a period of five years from the date of grant. As TSX Venture Exchange policies limit the number of options that can be held by all Insiders as a group to 10% of the Company's total issued share capital, the Company will be required to

seek shareholder approval to the grant of these options at its next shareholder meeting, before they will become exercisable.

Again, we thank our many supportive stockholders. Our focus remains the same in our confident approach that we will make the Dos Santos a viable project.

ON BEHALF OF THE BOARD

“Michael McMillan”  
President and CEO

To find out more about Galore Resources (TSX.V:GRI) please contact:  
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**Cautionary Statement**

This document contains “forward-looking statements” within the meaning of applicable Canadian securities regulations. All statements other than statements of historical fact herein, including, without limitation, statements regarding exploration plans and other future plans and objectives, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and future events and actual results could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from our expectations as well as a comprehensive list of risk factors are disclosed in the Company’s documents filed from time to time via SEDAR with the Canadian regulatory agencies to whose policies we are bound. Forward-looking statements are based on the estimates and opinions of management on the date the statements are made, and we do not undertake any obligation to update forward-looking statements should conditions or our estimates change, other than as required by law and readers are further advised not to place undue reliance on forward-looking statements.

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.