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July 22, 2020

GALORE POSTPONES FILING Q4 STATEMENTS DUE TO COVID-19 PANDEMIC and PROVIDES UPDATE ON ITS NON-BROKERED PRIVATE PLACEMENT

Vancouver, B.C., Galore Resources Inc. ("Galore" or the "Company") (TSX-V: GRI) has postponed filing its annual financial statements, management's discussion and analysis, and officer certificates for the year ended March 31, 2020, due to logistics and delays caused by the COVID-19 pandemic.

Galore is relying on exemptive relief recently granted by Canadian securities regulatory authorities which allows it to delay the filing of its annual documents required by National Instrument 51-102 by July 29, 2020. In response to the coronavirus disease 2019 pandemic, securities regulatory authorities in Canada have granted a blanket exemption allowing issuers an additional 45 days to complete their regulatory filings.

Galore estimates that its 2020 annual documents will be available for filing at its earliest opportunity, which is expected to occur on or before **September 11, 2020**. Until such time as the 2020 annual documents are filed, Galore's management and other insiders are subject to a trading blackout that reflects the principles contained in section 9 of National Policy 11-207 - Failure-to- File Cease Trade Orders and Revocations in Multiple Jurisdictions.

There have been no material business developments since the date of the last interim financial statements for the third quarter ended December 31, 2019, filed on March 2, 2020, however, the Company has issued news releases subsequent to March 2, 2020, copies of which are available on SEDAR at www.sedar.com

Further to its news release of May 12, 2020, wherein it had announced plans to conduct a non-brokered private placement financing for up to 6,666,668 units at a price of \$0.03 per unit to raise gross proceeds of up to \$200,000, the Company advises it is continuing to collect subscriptions from investors. The Company has received conditional acceptance of the TSX Venture Exchange and plans to submit documentation and announce a closing on a first tranche of the financing in the next few days. Completion and closing on a second tranche is expected to occur in the next 30 days.

Each unit (a "Unit") will consist of one common share and one share purchase warrant. Each warrant will be exercisable into one additional common share at a price of CAD \$0.05 per share for a period of five years from the date of closing of the financing.

The proceeds of the offering will be used for continued work at El Alamo and resume work at Los Gemelos, as well as for general operating purposes.

The private placement shall be subject to acceptance by the TSX Venture Exchange and all securities issued will be subject to a 4 month hold period from the date of issuance. Closing of the Offering is subject to receipt of all necessary corporate and regulatory approvals, including approval of the TSX Venture Exchange

ON BEHALF OF THE BOARD

"Michael McMillan"
President and CEO

To find out more about Galore Resources (TSX.V:GRI) please contact: Mike McMillan at (210) 860-9212 (USA)

Please visit our website at www.galoreresources.com or contact us at mike@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.