

FOR IMMEDIATE RELEASE

November 25, 2020

GALORE ANNOUNCES UPDATES RE: THE 2020 ANNUAL & SPECIAL MEETING OF SHAREHOLDERS AND REDUCTION OF DEBT TO SHARES

Vancouver, B.C., Galore Resources Inc. (TSX-V: GRI) announces that the Company's Annual and Special General Meeting of shareholders, scheduled for Tuesday, December 22, 2020 (10:30am Pacific Standard Time) is being held by teleconference in order to proactively deal with the unprecedented public health impact of the Coronavirus (COVID-19) and mitigate potential risks to shareholders. Shareholders will not be able to attend the Meeting in person and voting is required in advance of the Meeting by proxy. Call in details can be found in the Company's circular material which is posted on the Company's website and on SEDAR.com.

At the Meeting, the Company will be seeking shareholder approval to provide authority to the Company's Board of Directors to, **if they deem it appropriate**, implement a consolidation of the common shares of the Company on the basis of up to a maximum of ten (10) pre-consolidated common shares then issued and outstanding, for one (1) post consolidated common share, **or such lesser number** of pre-consolidated common shares as may be approved by the Board in its sole discretion. The proposed Consolidation shall be subject to the receipt of any required regulatory approvals, including, if applicable, the approval of the TSX-V.

Notwithstanding approval of the proposed Consolidation by shareholders, the Board, in its sole discretion, may revoke the resolution and abandon the Consolidation without further approval or action by or prior notice to shareholders. The Company does not intend to change its name in conjunction with the consolidation. Ratification of previously granted incentive stock options will also be presented to Shareholders for approval, along with other annual general business.

In preparation of certain initiatives being considered by the Company, management believes that it would be in the best interests of the shareholders to approve the Consolidation. As at the record date of the Meeting, there are 132,798,998 Common Shares issued and outstanding, 27,928,668 Warrants outstanding and 16,150,000 outstanding stock options under the Company's Stock Option Plan ("SOP"). Assuming the Board of Directors applies the maximum ratio for the Consolidation and based on the issued and outstanding Common Shares and stock options as at the Record Date, the number of issued and outstanding Common Shares after completion of the Consolidation would be 13,279,899 Common Shares, 2,792,866 Warrants and 1,615,000 stock options, respectively.

In its news release dated October 23, 2020 regarding a proposed conversion of debt to shares for settlement of a portion of outstanding historical management fees, the share price at the date of the news release conflicted with the shares for debt agreements executed with Company's management. As the Company's current share price is now in line with the proposed debt settlement price, the Company confirms its intention to proceed with its application for TSX Venture Exchange acceptance to the settlement of an aggregate CAD\$165,000.00 by the issuance of a total of 6,600,000 common shares at a price of CAD\$0.025 per share.

The shares for debt settlement shall be subject to acceptance by the TSX-V and all securities issued will be subject to a 4-month hold period from the date of issuance.

Please contact Mike McMillan, CEO by telephone (210) 860-9212 (USA) or by email to: mike@galorerresources.com should you have any questions or comments.

We thank our many stockholders, and prospective investors, for your continued support.

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.galorerresources.com or contact us at mike@galorerresources.com.

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