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GALORE ANNOUNCES ENCOURAGING ASSAY RESULTS FROM EL ALAMO DRILL PROGRAM AND CONFIRM THE CONTINUITY OF A NORMAL MINERALIZED FAULT TYPE STRUCTURE

Vancouver, B.C., Galore Resources Inc. **(TSX-V: GRI)** is pleased to announce that after an extraordinary year of setbacks for all, we now have the pleasure to announce the return to fieldwork and the recent receipt of additional assays from the five hole 1,667 meter drill program executed at El Alamo during 2019. Galore was unable to finish the logging and lab work from this program due to funding.

The recent shareholder loan to the Company announced December 23, 2020, provided the necessary funds to send the remaining core from the 2019 El Alamo drill program to ALS labs. Mike McMillan, President and CEO, personally provided the capital necessary to complete the logging and related expenditures. This includes the completion of logging holes EA-003, EA-004 & EA-005 and a more in-depth geological mapping of the El Alamo, Carbonerillas, and San Jose claims in preparation for continued drilling. In doing so, Galore engaged the services of Mr. Gustavo Narvaez, a Mexico based Geologist that is close to the project and has a historical relationship with the Dos Santos area.

In September 2019, Galore reported assay results from holes EA-001 and EA-002. Both holes EA-001 and EA-002 intersected limestone breccia zones with gold mineralization. Please reference the news release dated September 4, 2019 that can be found on our website or SEDAR. Highlights from the previous drill holes and from the remaining three holes EA-003, EA-004, and EA-005 include:

EA-001 and EA-002 drill holes intercepted 21.20 meters with 0.69 gr/t Au and 4.0 meters, with 0.54 gr/t Au, respectively.

HOLE ID	FROM	TO	LENGTH	Au	Ag	Cu	Pb	Zn	As	Ba	Ca	Sb	Tl
	FROM	TO	mts	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm
	8.90	**30.10**	**21.20**	**0.691**	**2.32**	**11.74**	**118.65**	**317.64**	**613.59**	**416.82**	**29.80**	**74.79**	**12.74**
Including													
EA-001	15.20	16.20	1.00	0.633	4.81	23.6	243	542	1205	160	25.9	216	22.3
EA-001	16.20	17.20	1.00	0.491	6.16	41.5	272	493	780	190	33	60.1	8.32
EA-001	17.20	17.75	0.55	**1.28**	6.9	9.4	285	329	1475	460	29	211	6.21
EA-001	25.70	26.90	1.20	**8.89**	6.08	18.8	405	1220	2020	**4030**	20.6	396	36.5
EA-001	26.90	28.80	1.90	0.475	1.79	5.8	191.5	547	681	770	32.4	51.3	51.7
EA-001	28.80	29.10	0.30	0.674	1.36	5.6	98.4	570	446	910	32.9	34.8	59.1
HOLE ID	**FROM**	**TO**	**LENGTH**	**Au**	**Ag**	**Cu**	**Pb**	**Zn**	**As**	**Ba**	**Ca**	**Sb**	**Tl**
	FROM	TO	mts	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm
EA-002	**2.00**	**8.00**	**6.00**	**0.378**	**5.89**	**16.17**	**265.27**	**468.00**	**1080.33**	**1445.00**	**30.88**	**124.47**	**22.27**
including													
EA-002	2.00	3.00	1.00	0.029	4.36	11.4	285	228	298	150	31.7	30.5	10.2
EA-002	3.00	4.00	1.00	0.09	6.74	25.4	702	329	732	130	30.1	81.3	9.33
EA-002	4.00	5.00	1.00	0.498	**13.50**	31.8	214	550	1365	280	30.7	114.5	10.15
EA-002	5.00	6.00	1.00	0.248	7.86	9.9	249	614	1255	270	25.2	81.3	7.91
EA-002	6.00	7.00	1.00	**1.25**	1.99	10.6	111	871	2520	**7700.00**	34.2	414	66.8
EA-002	7.00	8.00	1.00	0.153	0.89	7.9	30.6	216	312	140	33.4	25.2	29.2

EA-003 drill hole intercepted 10.20 meters, with 1.14 gr/t Au and 3.81 gr/t Ag, from 7.7 to 8.8 meters logged as fault-Bx.

HOLE ID	FROM	TO	LENGTH	Au	Ag	Cu	Pb	Zn	As	Ba	Ca	Fe	Sb	Tl
EA-03	FROM	TO		ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	%	ppm	ppm
	0	***10.2***	***10.2***	***1.141***	***3.81***	***12.22***	***63.67***	***945.00***	***742.42***	***740.00***	***29.53***	***1.72***	***83.87***	***42.89***
Including														
EA-03	0.00	2.70	2.70	0.871	0.81	12.10	74.80	591.00	307.00	180.00	36.90	0.66	31.10	24.10
EA-03	6.60	7.70	1.10	0.712	6.17	7.70	33.10	745.00	447.00	180.00	28.30	0.79	60.70	16.70
EA-03	7.70	8.80	1.10	**4.700**	6.55	16.70	62.00	**2680.00**	**2690.00**	**3590.00**	14.55	7.13	216.00	114.50

EA-004 drill hole also cut such structure, demonstrating a gold anomaly, from 82.4 to 142.25 meters deep, that is, 59.85 meters @ 0.32 gr/t Au and @3.2 gr/t Ag. This section includes from 101.1 to 104.3, that is, 3.2 meters @1.07 gr/t Au and @7.37 gr/t Ag.

HOLE ID	FROM	TO	LENGTH	Au	Ag	Cu	Pb	Zn	As	Ba	Ca	Sb	Tl
	FROM	TO	mts	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm
	82.40	**142.25**	**59.85**	**0.327**	**3.20**	**17.23**	**323.31**	**124.12**	**234.13**	**386.92**	**30.17**	**76.21**	**5.45**
Including													
EA-004	99.15	100.30	1.15	0.499	7.82	48.40	518.00	121.00	526.00	90.00	6.67	61.50	3.21
EA-004	100.30	101.10	0.80	0.386	**11.55**	22.30	678.00	112.00	490.00	60.00	7.41	103.00	1.80
EA-004	101.10	102.10	1.00	**1.435**	6.38	30.90	387.00	189.00	392.00	100.00	16.15	48.60	4.05
EA-004	102.10	103.30	1.20	**1.045**	6.94	25.30	**1305**	223.00	357.00	170.00	29.30	99.40	2.41
EA-004	103.30	104.30	1.00	0.543	8.79	15.50	633.00	91.00	149.50	390.00	30.30	76.80	2.53
EA-004	110.25	111.60	1.35	0.08	3.64	32.00	**1060**	128.00	266.00	80.00	36.50	76.90	2.67
EA-004	119.20	120.45	1.25	0.244	6.43	17.60	**1205**	210.00	289.00	**1650**	34.90	32.70	1.96
EA-004	122.40	123.90	1.50	0.342	4.62	13.40	363.00	191.00	273.00	**6610**	29.40	48.90	3.20
EA-004	123.90	124.65	0.75	0.613	3.90	19.50	391.00	140.00	296.00	90.00	18.65	92.90	2.47

On surface, sampling executed in the previously completed trenches demonstrated a strong gold anomaly, exhibiting an arc-type spatial distribution. The partial result of geological mapping (detailed mapping of the area in process) has demonstrated a set of post-mineral structures that interrupt and modify the major mineralized tabular structure (normal fault), forming deformed and faulted blocks, but in an approximately regular shape. Morphological and lithological evidences suggest a general block of approximately 400 meters in length, with an irregular width (between 15 and 30 meters) and 100 meters in the vertical (depth confirmed by the drill hole EA-004); however, this structure could continue in the depth. This data allows the calculation of the measured resources, resulting more than 1.5 million tons with a preliminary average grade of 0.52 gr/t Au. This calculation exercise includes the average of contiguous values greater than 100 ppb Au. Therefore, we recommend continuing with an exploratory drilling program focused on the main target (major mineralized structures) in order to increase more resources; in addition, this will allow us to categorize the measured mineral reserves at the El Alamo project.

Additionally, vertical drill holes EA-002 and EA-005 demonstrate spectacular chemical zoning. From 140 and 160 meters respectively, a change in the chemistry starts, which is evidenced in 95% of the elements analyzed (Au ICP21, ME MS61, ALS Chemex), showing positive and negative anomalies. For example, Sn, Sr, Ta and Te present negative anomalies that are inverse to the rest of the elements. Calcium presents a marked depletion (up to 9.0 %) suggesting silicification in the lithology and confirmed by logging. The EA-005 drill hole confirmed a hydrothermal footprint, which includes sericite, silica, calcite and disseminated pyrite degraded to limonite minerals, as well as elongated relics of calcium feldspar and local garnet (results of petrography carried out by him at UASLP Engineering School). The aforementioned results indicate that the lithological environment was altered by hydrothermal magmatic fluids, which formed at depth a metasomatic halo, followed by a phyllic alteration halo and both overprinted by carbonation. At one time, some secondary minerals had been affected by meteorization process, forming limonite minerals on the surface or shallow levels, suggesting that the mineralization found at El

Alamo is low-sulfidation epithermal type, confirmed by enrichment of gold, barium, antimony arsenic, thallium, and local silver, as well as depletion of base metals at these levels.

HOLE ID	FROM	TO	LENGTH	Au	Ag	Cu	Pb	Zn	As	Ba	Ca	Sb	Tl
	FROM	TO	mts	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm
	302.00	**325.00**	**23.00**	**0.987**	**2.85**	**33.22**	**47.30**	**183.70**	**352.72**	**2095.00**	**26.70**	**490.04**	**2.47**
Including													
EA-002	307.50	309.25	1.75	0.527	1.71	7.3	16.4	106	223	**5770**	22.6	148.5	1.29
EA-002	309.25	310.28	1.03	**4.75**	**10.65**	22.7	49.4	303	560	**4650**	17.05	472	3.3
EA-002	311.25	312.30	1.05	**2.25**	5.08	13.4	26.9	218	513	**6250**	26.1	**5650**	**13.45**
EA-002	312.30	313.25	0.95	**5.65**	7.56	16.1	46	119	251	760	13.15	286	5.33
EA-002	314.35	315.35	1.00	0.238	1.63	16.9	28.1	572	740	**7060**	22.5	333	1.82
EA-002	315.90	316.95	1.05	**1.035**	4.42	20.3	17.7	287	439	940	13.25	241	1.21
EA-002	316.95	318.40	1.45	**2.46**	7.47	15.9	19.5	177	291	**6610**	20.7	856	3.14
EA-002	324.00	325.00	1.00	**1.27**	5.73	45.1	110	62	134.5	**>10000**	26.1	45.5	0.53

HOLE ID	FROM	TO	LENGTH	Au	Ag	Cu	Pb	Zn	As	Ba	Ca	Cd	Sb	Tl
	FROM	TO		ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm
EA-005	**105.50**	**120.50**	**15.00**	**0.577**	**0.63**	**9.66**	**50.11**	**172.50**	**219.57**	**1224.00**	**35.12**	**0.76**	**43.54**	**11.24**
Including:														
EA-005	109.00	110.40	1.40	1.950	1.20	12.20	9.90	291.00	265.00	4180.00	32.40	0.31	49.60	16.85
EA-005	110.40	111.30	0.90	1.080	0.72	7.20	8.50	342.00	230.00	200.00	32.00	0.20	37.80	34.60
EA-005	111.30	112.80	1.50	0.597	0.54	6.50	6.10	145.00	159.00	100.00	35.30	0.17	16.00	15.70
EA-005	112.80	115.10	2.30	1.175	0.70	8.30	2.80	134.00	145.50	100.00	31.70	0.19	18.40	13.95

The zone of alteration and mineralization seems to have a tendency to become more intense and extensive in the east-southeast direction. This hydrothermal guide allows us to program the next stage of exploratory drilling, which should be at depths of 300 to 600 meters, in order to intercept the root of the mineralization system. It is worth mentioning, that the EA 05 drill hole intercepted high-grade gold and silver sections (i.e. from 199.45 to 201.15, 1.70 mts @ 1. 35 gr/t, 565 gr/t) with enrichment of arsenic (1440 gr/t), antimony (339 gr/t), low anomalies of copper, lead and zinc (in the order of 0 to 1000 gr/t).

HOLE ID	FROM	TO	LENGTH	Au	Ag	Cu	Pb	Zn	As	Ba	Ca	Cd	Sb	Tl
	FROM	TO		ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm
EA-005	**181.00**	**202.65**	**21.65**	**0.699**	**34.59**	**101.98**	**149.60**	**372.47**	**760.05**	**865.56**	**22.16**	**2.95**	**180.86**	**38.27**
Including:														
EA-005	183.95	185.05	1.10	0.973	14.45	96.10	792.00	694.00	892.00	220.00	13.40	5.48	364.00	61.10
EA-005	193.85	195.15	1.30	**2.480**	7.95	167.00	29.40	717.00	1530.00	**4530.00**	13.90	1.03	501.00	69.60
EA-005	195.15	196.65	1.50	1.995	5.40	87.10	11.20	318.00	689.00	2160.00	15.55	0.79	219.00	65.80
EA-005	196.65	198.15	1.50	0.781	2.51	32.70	21.10	263.00	537.00	360.00	15.70	1.12	128.00	81.70
EA-005	198.15	199.45	1.30	0.695	2.15	23.60	5.20	225.00	1100.00	240.00	14.70	2.40	150.50	35.10
EA-005	199.45	201.15	1.70	1.355	**565.00**	815.00	90.90	614.00	1440.00	**4210.00**	2.19	0.65	339.00	15.80
EA-005	201.15	201.75	0.60	1.150	10.90	94.20	119.50	598.00	1940.00	**>10000**	7.88	1.37	295.00	24.40

HOLE ID	FROM	TO	LENGTH	Au	Ag	Cu	Pb	Zn	As	Ba	Ca	Cd	Sb	Tl
	FROM	TO		ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm
EA-005	**287.80**	**305.60**	**17.80**	**0.035**	**15.27**	**41.07**	**298.15**	**224.08**	**275.58**	**114.62**	**22.13**	**2.87**	**50.23**	**1.10**
Including:														
EA-005	287.80	289.10	1.30	0.004	33.80	85.30	792.00	268.00	662.00	270.00	18.85	3.93	155.50	2.84
EA-005	291.60	293.00	1.40	0.001	11.55	76.30	1210.00	275.00	361.00	80.00	19.70	3.57	40.80	1.44
EA-005	293.00	294.50	1.50	0.002	120.00	170.00	683.00	500.00	630.00	100.00	27.80	4.53	134.50	0.58
EA-005	303.35	304.40	1.05	0.142	5.71	13.20	90.80	102.00	168.50	50.00	25.40	2.01	111.00	0.41

This can be interpreted as the beginning of precious metals enrichment in the hydrothermal system that is related to the structural control, since irregular values are present, including 21.65 meters with 0.69 gr/t Au and, 19.95 meters from 1.0 to 12.0 gr/t Ag.

Currently Galore Resources is preparing for the next phase of drilling at El Alamo, which will test the easterly extension of the mineralized feature identified so far, and the Company continues to be in negotiation to drill some of its other prospects at Dos Santos.

Quality Control

Drill core is logged and sampled by a senior geologist at a secure core shed located in Concepcion del Oro. Core samples are cut in half, using a diamond cutting saw, half of the core is retained in the core box for reference material and/or future testing. Sample intervals are approximately one meter in length with the final determination based on the geological logging. A strict QA/QC program is in place; which included insertion of mineralized standards at a rate of one in 20 samples and blank samples at a rate of one in 40. The commercial standards and blanks were purchased from Rock Laboratory. To maintain proper chain of custody, samples are picked up at the core shed by ALS personnel from Zacatecas and the analysis completed by ALS Canada Ltd.

Qualified Person

Dr. Julio Pinto Linares is a doctor in geological sciences with a speciality in economic geology and qualified professional No. 01365 by MMSA. Dr. Linares is the qualified person as defined by National Instrument 43-101 responsible for the accuracy of the technical information contained in this news release presented by Galore Resources Inc.

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 and silver deposit in Mexico. Our flagship project is in the heart of the Concepcion del Oro Mining District, the Dos Santos Project. This project covers two historic gold zones and has the potential to host bulk tonnage gold-silver deposits based on past drilling, trenching and a recent airborne geophysical survey.

ON BEHALF OF THE BOARD

"Michael McMillan"
President and CEO

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