

FOR IMMEDIATE RELEASE

May 12, 2020

GALORE ANNOUNCES A NON-BROKERED PRIVATE PLACEMENT

Vancouver, B.C., Galore Resources Inc. (TSX-V: GRI) is pleased to announce that it will begin a non-brokered private placement to raise gross proceeds of up to CDN \$200,000 (the “Offering”). The private placement will consist of up to 6,666,668 units at a price of \$0.03 per unit (the “Units”), with each Unit consisting of one common share and one share purchase warrant (a “Warrant”). Each warrant will be exercisable into one additional common share at a price of \$0.05 per share for a period of five years from the date of closing of the financing. The Company may pay a finder’s fee in securities of the Company, as permitted by the policies of the TSX Venture Exchange.

Galore’s management would like to thank all of our stockholders for their patience and understanding through this difficult global environment. Funds raised from this private placement will be used to continue our 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.

Investors who wishes to participate in the Offering are asked to please contact Mike McMillan, CEO by telephone (210) 860-9212 (USA) or by email to: mike@galorerresources.com in order to receive subscription documents and instructions. The Offering will remain open until June 12, 2020.

Grant of Options

The Company also announces the grant of 1,300,000 to officers of the Company, exercisable at a price of \$0.10 for a period of 5 years from the date of grant. Such grant of options shall be subject to ratification by shareholders at the Company’s next annual general meeting to allow the insider optionees to individually hold options in excess of 5% and collectively hold options in excess of 10%, of the Company’s current issued share capital.

We thank our many stockholders, and prospective investors, for continued support and we look forward to directing this Company to the future success we have all awaited.

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.

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.