

Grande Portage Resources Closes Equity Financing

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Vancouver, April 30, 2021 - [Grande Portage Resources Ltd.](#) (TSXV: GPG) ("Grande Portage" or "the Company") is pleased to announce that its non-brokered private placement, announced on April 21st, 2021, has closed with the issuance of 1,106,715 units at a price of \$0.28 per unit for gross proceeds of \$309,880, with all securities issued having a four-month hold period which expires on September 1, 2021.

As previously announced, each unit in this offering consists of one common share in the capital of the company and one-half of a share purchase warrant. Each whole warrant entitles the unit holder to purchase one additional GPG common share at a price of \$0.45 per share at any time within 24 months of the closing.

The Company paid no finder's fees in conjunction with this non-brokered placement.

The net proceeds of the offering will be used to advance exploration activities at the Company's Herbert Gold project and for general working capital.

All securities issued will be subject to a four month hold period which will expire on the date that is four months and one day from the date of issue.

In addition, the Company announces that, subject to TSX Venture Exchange approval, it has granted incentive stock options to various directors, employees, advisors and consultants to purchase up to 975,000 common shares exercisable on or before May 3, 2026 at a price of \$0.38 per share.

About Grande Portage:

[Grande Portage Resources Ltd.](#) is a publicly traded mineral exploration company focused on the Herbert Gold discovery situated approximately 25 km north of Juneau, Alaska. The Company holds a 100% interest in the Herbert property. The Herbert Gold property system is open to length and depth and is host to at least six main composite vein-fault structures that contain ribbon structure quartz-sulfide veins. The project lies prominently within the 160km long Juneau Gold Belt, which has produced nearly seven million ounces of gold. The Company's recent Mineral Resource estimate (Webb, 2019, available on the Company's website or on SEDAR.COM) is reported at a base case mineral resources cut-off grade of 2.50 grams per tonne gold (g/t Au) and consists of: An indicated resource of 606,500 ounces of gold at an average grade of 10.03 g/t Au (1,880,500 tonnes); and an inferred resource of 251,700 ounces of gold at an average grade of 14.15 g/t Au (553,429 tonnes).

ON BEHALF OF THE BOARD

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This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties as described in the Company's filings with Canadian securities regulators. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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