

# Grande Portage Resources Announces Updated Resource Estimate for Its Herbert Gold Project

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## 97% Increase for the Indicated Gold Category and 29% Increase for the Inferred Gold Category

Vancouver, May 12, 2021 - [Grande Portage Resources Ltd.](#) (TSXV: GPG) (OTCQB: GPTRF) (FSE: GPB) ("Grande Portage" or the "Company") is pleased to report a new NI 43-101 Independent Mineral Resource Estimate for its 100% controlled Herbert Gold Project located in S.E. Alaska.

The Mineral Resource estimate has a base case mineral resource cut-off grade of 3.00 grams per tonne gold (gpt Au) is capped at 125 gpt and consists of:

- An Indicated Resource of 1,196,800 ounces of gold at an average grade of 10.23 gpt Au in 3,637,000 tonnes.
- An Inferred Resource of 325,900 ounces of gold at an average grade of 8.91 gpt Au in 1,138,000 tonnes.
- An Indicated Resource of 686,700 ounces of silver at an average of 5.87 gpt Ag in 3,637,000 tonnes.
- An Inferred Resource of 169,300 ounces of silver at an average grade of 4.63 gpt Ag in 1,138,000 tonnes.
- Gold & Silver Resources at the Herbert property remain open at depth and along strike.

Commenting on these results, Ian Klassen, President and CEO of Grande Portage stated, "We are extremely pleased to present the revised independent resource estimate for the Herbert Gold Property, the result of a very diligent effort on the part of the Company's exploration team. The 2020 drilling plan was designed to maximize expansion which encountered significant development of gold in the Goat Hanging Wall, Goat Main Vein, Ridge Vein Hanging Wall, Main Vein North Strand and Deep Trench Vein. The Sleeping Giant is a new gold discovery in 2020 and has contributed high grade ounces to the resource. Further development is planned for the upcoming 2021 drill season. In addition, intersections within the metasediments west of the quartz diorite have now been included into the resource. To the south, drill core recovered from the newly discovered Elusive Vein confirmed gold values above the resource cut off of 3 grams per tonne but was not included in the 2020 resource calculation until additional drilling is conducted."

Klassen further remarked, "We are confident that the Company will continue to significantly expand the resource as it further identifies and drill tests the prolific nature of this mesothermal vein deposit. We are very pleased that all of the 2020 targets tested added to the resource, and that additional veins (Sleeping Giant) are now being developed. It is also noteworthy that the resource estimate now includes the silver component within the Herbert property."

Silver occurrences are associated with the gold values in the Herbert Deposit especially in areas with strong galena mineralization, with specific concentrations noted in the Main Vein where it enters the metasediments to the west. Drill hole 11I-4 intercepted 0.93 m of 4,010 gpt silver followed by 1.52 m of 195 gpt silver associated with galena and sphalerite mineralization. Four additional intercepts reporting >200 gpt silver are found in other areas.

The updated NI43-101 resource estimate, authored by DRW Geological Consultants Ltd., used a total of 175 drill holes and 7 channel cuts to calculate the Mineral Resource. At total of 4,079 samples were assayed for gold and 3,854 samples were analyzed for additional pathfinder elements. There were 1,171 unassayed sections of core that are assumed to be 0 gpt gold.

Sensitivity Table, Indicated Mineral Resource, 125 gpt cap

Cut-off Tonnes	Grade Au	Grade Ag	Ounces Au	Ounces Ag
3.0 gpt 3,637,000	10.23	5.87	1,196,800	686,700
2.5 gpt 4,290,000	9.10	5.22	1,255,600	719,700
2.0 gpt 5,239,000	7.86	4.67	1,324,400	786,000

## Sensitivity Table, Inferred Mineral Resource, 125 gpt cap

Cut-off Tonnes	Grade Au	Grade Ag	Ounces Au	Ounces Ag
3.0 gpt 1,138,000	8.91	4.63	325,900	169,300
2.5 gpt 1,254,800	8.33	4.33	336,000	174,500
2.0 gpt 1,473,700	7.44	4.00	352,300	189,700

## Indicated Mineral Resource at 3.0 gpt cut-off, 125 gpt cap, by vein.

Vein	Tonnes	Grade Au	Grade Ag	Ounces Au	Ounces Ag
Goat Vein North	249,000	7.80	1.00	62,500	8,000
Goat Vein	841,000	17.10	11.11	462,300	300,200
Sleeping Giant	187,000	16.43	9.78	98,600	58,700
Ridge Hanging Wall	363,000	10.40	2.04	121,300	23,800
Ridge Vein	530,000	5.88	3.76	100,200	64,100
Main Vein North Strand	517,000	8.55	8.47	142,300	141,000
Main Vein	240,000	4.70	1.75	36,200	13,500
F-Vein	21,000	6.70	1.81	4,500	1,200
Deep Trench Vein	690,000	7.62	3.43	169,000	76,200
Summary	3,637,000	10.23	5.87	1,196,800	686,700

## Inferred Mineral Resource at 3.0 gpt cut-off, 125 gpt cap, by vein.

Vein	Tonnes	Grade Au	Grade Ag	Ounces Au	Ounces Ag
Goat Vein North	69,000	9.90	1.27	22,100	2,800
Goat Vein	224,000	12.68	6.60	91,200	47,500
Sleeping Giant	82,000	21.37	12.62	56,600	33,400
Ridge Hanging Wall	405,000	7.12	2.39	92,800	31,100
Ridge Vein	204,000	6.29	4.68	41,300	30,700
Main Vein North Strand	14,000	4.22	2.08	1,900	1,000
Main Vein	n/a	n/a	n/a	n/a	n/a
F-Vein	4,000	4.48	1.03	600	100
Deep Trench Vein	135,000	4.50	5.21	19,500	22,600
Summary	1,138,000	8.91	4.63	325,900	169,300

1. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources will be converted into Mineral Reserves. The estimate of Mineral Resources requires assumptions that are believed to be reasonable and may be materially affected by environmental permitting, legal, title, taxation, sociopolitical, marketing or other relevant issues.
2. All quantities are rounded to an appropriate significant figure and sums may not add up due to rounding.

## QA/QC Statement

The drill core was boxed on site by the drill contractor and was slung by helicopter in supersacks to a nearby pickup area where it was received by Company crew. The core was laid out on logging tables in the Company's warehouse by crew or when the tables were full, stored on pallets in the front open area inside. The geotech crew converted all marker blocks in boxes into metric numbers, straightened and arranged the core to approximate original bedrock and cleaned the core in preparation for photographing. Geotechnical information was gathered at this point. Core recovery, RQD measurements and rock competency determinations were noted. Geologists then marked the core and boxes for intervals that were sampled and placed the numbered sample tag at the start of the interval. Tags were stapled at the start of the interval to be sampled so the number is clearly visible in the photographs. Tags were reserved and removed from the sequence in the boxes at this point and blanks and standards were inserted. Sample tickets have two tear-off tags; one was placed in the core box and one was placed inside the sample bag.

Certified standards were inserted at the rate of 5%, or one for every 20 samples and blanks were used at the same rate in general except that they were inserted after high grade intercepts were expected or noted. Photos of each box were taken by the geotechnician with the label board clearly and accurately marked for hole number, box number, and footage. Photos were given to the project geologist on SD card for renaming files and storing in master computer. The core was logged by a Company geologist after photographing. The geologist would confirm that the hole or part of the hole was through being logged, the geotech crew saws/splits the sample intervals. The splitter determines how best to cut the core so both halves are equally mineralized and also maintain the structural integrity of the remaining half so future inspection is most meaningful. Sample intervals were sawn and bagged with plastic bags used inside of cloth bags for highly broken, powdered, gougey, crumbly, or clay-rich samples or just canvas bags for competent intervals. Sample tags for that interval were placed inside the bag with the sample and the sample number written on the outside of the bag in permanent marker.

The sample saw was kept clean with care taken after cutting samples from a known high grade mineralized zone. Samples were then placed inside the secure warehouse in the area reserved for shipment preparation. Blanks and standards were added to the samples for shipment using the tags which were reserved out of the sequence while first marking the intervals to be sampled earlier.

Samples were aggregated in larger rice bags, labeled for shipment and hauled to the local Bureau Veritas prep lab in Juneau where they processed the samples according to the sample transmittal form submitted with the samples. The pulps were then shipped to the Bureau Veritas assay lab in Richmond, B.C. for the following techniques: PRP70-250, FA430 with FA550 on over limits, as well as MA300 with over limits for W using LF100 and over limits for As by AQ370. Selected samples were run using metallic procedure FS63201kg or FS632-500g. BVI is independent of the Company, and is ISO 9001:2015 certified. The Qualified Person's opinion is that the Company's sample preparation, security and analytical procedures were and are appropriate for this project.

Nine wire-frame models were created based on geology and the assay distribution observed in individual drill logs as viewed in 3D. Composites (1.0m) were clipped to the wire-frames which were populated with 1.5m x 8m x 8m blocks rotated into the plane of the veins which had grades estimated using inverse distance squared techniques using 100 m search radius for a minimum of 2 and maximum of 8 composites except for the Goat Main Vein which required a minimum of 3 composites. Blocks within 60 m of composites are considered Indicated Mineral Resources and blocks between 60 and 100 m are considered Inferred Mineral Resource. The resource assumes underground mining techniques, a gold price of \$1,400 and are reported at a 3.0 gpt cut-off. Metallurgical testing in 2019 confirmed gold and silver recoveries in the mid to low 90% range by gravity and flotation while whole ore cyanidation testing in 2018 on higher-grade samples confirmed 99% gold recoveries and 89% silver recoveries. Composites were capped at 125 gpt.

A full technical report will be filed with the relevant regulatory authorities within 45 days of this release.

Dr. D.R. Webb, Ph.D., P.Geol., P.Eng is the QP within the meaning of NI 43-101 and has reviewed and approved the technical disclosure in this release. Dr. Webb is independent of Grande Portage within the meaning of NI 43-101.

About Grande Portage:

[Grande Portage Resources Ltd.](#) is a Tier 2 publicly traded mineral exploration company principally 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.

ON BEHALF OF THE BOARD

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