

Update On Proposed Private Placement And Dual Listing On The Tsx Venture Exchange

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LONDON, Dec. 8, 2023 - [Landore Resources Ltd.](#) (AIM: LND) ("Landore Resources" or the "Company") provides an update in respect of its proposed non-brokered private placement (the "Offering") and application to dual list the Company's ordinary shares on the TSX Venture Exchange (the "Exchange").

As announced on 9 November 2023, the Company launched the Offering seeking to raise gross proceeds of, in aggregate, up to C\$5m to facilitate the dual listing application. Since that announcement, turbulent market conditions worldwide have created significant fund raising challenges, particularly for the junior natural resource sector. Accordingly, the Company has decided to terminate the Offering and defer its fund raising efforts until, inter alia, there is a sustained improvement in market conditions. Consequently, the Board of Directors has postponed the proposed dual listing on the Exchange until further notice.

The Company has already initiated a plan to reduce certain costs and preserve its cash resources as appropriate. The Company will revisit financing opportunities during Q1 2024 and is also exploring alternative funding options to enable it to, inter alia, proceed with a drilling campaign on its flagship BAM Gold Project at the Junior Lake property in Northwestern Ontario at the earliest opportunity. The Company will provide further updates in due course as appropriate.

About Landore Resources

[Landore Resources Ltd.](#) is an exploration/development company that seeks to grow shareholder value through the advanced exploration and development of precious and battery metals projects in eastern Canada. The Company is primarily focused on the development of its 100% owned BAM Gold Project, located on the Junior Lake Property in Northwestern Ontario.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended by virtue of the Market Abuse (Amendment) (EU Exit) Regulations 2019.

SOURCE [Landore Resources Ltd.](#)

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