

Grande Portage Resources Drills 9.87 gpt/gold over 3.39 m (11.1 ft)

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Drilling Now Extends Goat Vein Strike Length to Almost a Kilometre at the Herbert Gold Project

Vancouver, October 31, 2023 - [Grande Portage Resources Ltd.](#) (TSXV: GPG) (OTCQB: GPTRF) (FSE: GPB) ("Grande Portage" or "the Company") is pleased to announce results from three more diamond drill holes drilled at the Herbert Gold project located in southeast Alaska.

Highlights:

After drilling four holes from the Pad M (please refer to NR dated Sept 14/23), the rig was moved 285 meters eastward where four more holes were drilled from Pad P. The Company is pleased to confirm that all Pad P holes successfully targeted the eastern extensions of the Goat vein between 200 and 300 meters below surface. These holes tested an area of the eastern Goat vein which previously had indications of strong gold mineralization but only had sparse drilling. The three holes for which assay results have been returned substantiate that this is a significant gold-bearing region of the Goat and is expected to have a positive impact on the Company's future mineral resource calculation.

Hole Name	From (m)	To (m)	Vein. Intrvl	Gold g/t
23P-1	281.00	282.10	Goat 1.10 m	7.66
23P-2	297.00	303.66	Goat 2.83 m	7.753
23P-4	277.21	280.60	Goat 3.39 m	9.871

The Goat vein structure was the target and was intersected in all four holes from this pad. DDH23P-3 also extended southward past the Goat vein where it intersected a well mineralized section of the Sleeping Giant vein. Sample analyses from 23P-3 are pending and will be announced in due course.

DDH23P-1 intersected 1.10 meters assaying 7.66 gpt/gold in the Goat vein. This hole was approximately 36 meters below DDH20T-11 (24.0 gpt/gold over 2.1 meters) and 56 meters west of DDH21P-4.

DDH23P-2 intersected 2.83 meters of 7.753 gpt/gold in the Goat vein. This hole was approximately 86 meters below DDH23P-1. This intercept was approximately 15 meters east of DDH21P-1 and 27 meters above DDH20P-1 (9.79 gpt/gold over 0.8 meters). This intersect occurs in a 10-meter shear zone and contains a 1.08-meter section which assayed 15.8 gpt/gold in a silicified and micro-brecciated vein riddled with thin sulfide-rich seams in a hydrothermally altered quartz diorite.

DDH23P-4 intersected 3.39 meters assaying 9.871 gpt/gold including a 1.08-meter interval of quartz vein assaying 30.8 gpt/gold. This hole was approximately 47 meters below DDH21P-3 (3.8 gpt/gold over 0.9 meters). At the elevation of this intercept the Goat vein now has approximately 900 meters of strike length from west to east. Mineralization in the quartz veins consists chiefly of arsenopyrite and to a lesser extent, pyrite, galena, sphalerite, and sparse visible gold.

The success of the 2023 drilling from the P Pad is highly encouraging because it demonstrates that strong gold mineralization can be found in the east-west Herbert vein structures the full distance between the western and eastern boundary faults which effectively terminate the veins. The depth of the veins remains open, but strong gold values have been intersected in DDH21Q-4 (0.92 meters of 18.93 gpt/gold) at 600 meters below the surface in the Company's deepest drilling, which indicates that the Company's resource is only constrained by the major east and western boundary faults.

After completing drilling at the Pad P, the Company moved the rig to Pad BB, which is the easternmost drill pad on the property, and completed one hole targeting the Goat vein and the Sleeping Giant vein. Drilling

results are still pending.

Past drilling over many years has confirmed that the Herbert gold project is a high-grade deposit. The chief primary gold-bearing veins at the Herbert gold project are strong, persistent and extend from the Western boundary fault to the Eastern fault, a distance averaging nearly one kilometer. Strong gold mineralization has been identified almost everywhere along these structures, both laterally and to the deepest limits of drilling over the last number of years. Much of the shallower portions of the veins have been tested with good to superb results. The Herbert Gold veins are classed as a mesothermal high-quartz and low-sulfide style mineralized system.

Mr. Ian Klassen, President and CEO, reports that, "Drilling this season certainly assists to fill in certain gaps within the established resource and adds to the confidence leading into a new resource estimate that will include the added drilling completed over the recent three-year period. Extending the higher-grade Goat vein to the east with these three more material intersections is great news."

Pad P holes drilled in 2023:

Hole	Collar E.	Collar N.	Elev., m.	Az.	Dip	T. D., ft.	T. D., m.
23P-1	518414	6488282	141	178	-63	1094.0	333.45
23P-2	518414	6488282	141	178	-75.0	1234.0	376.12
23P-3	518414	6488282	141	145	-69	1623.0	494.69
23P-4	518414	6488282	141	135.5	-53	1023.0	311.81

QA/QC

All core samples are cleaned and photographed before logging and sampling by a registered professional geologist. Samples were analyzed at ALS Canada Ltd. at its North Vancouver facilities using conventional preparation techniques and analyzed using Au-ICP21 for gold with screened metallic analyses for samples where visible gold was noted. ME-MS41 techniques were used to determine additional element concentrations. Blanks and standards were inserted in the field as well as in the laboratory with all checks reporting acceptable results. ALS is independent of the Company and certified ISO-17025.

This news release has been prepared and approved by Carl Hale, CPG, a geologist with more than 40 years of experience and a Qualified Person as defined under NI #43-101.

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 over seven million ounces of gold. The Company's updated NI#43-101 Mineral Resource estimate reported at a base case mineral resources cut-off grade of 3.0 grams per tonne gold (g/t Au) and consists of: an indicated resource of 1,196,800 ounces of gold at an average grade of 10.23 g/t Au (3,637,000 tonnes); and an inferred resource of 325,900 ounces of gold at an average grade of 8.91 g/t Au (1,138,000 tonnes), as well as an Indicated resource of 686,700 ounces of silver at an average grade of 5.87 g/t Ag (3,637,000 tonnes); and an inferred resource of 169,300 ounces of silver at an average grade of 4.63 g/t silver (1,138,000 tonnes).

ON BEHALF OF THE BOARD

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