

Balmoral Receives \$2,006,373 From Warrant Exercise

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VANCOUVER, BC--(Marketwired - October 21, 2014) - [Balmoral Resources Ltd.](#) (TSX: BAR) (OTCQX: BALMF) ("**Balmoral**" or the "**Company**") reported that it has received a total of \$2,006,373 from the exercise of warrants which expired October 17, 2014. An additional 470,588 warrants, held by a single subscriber, are eligible to be exercised on, or before, October 30, 2014 at a strike price of \$0.75.

The Company currently has a cash balance of approximately \$7.1 million and working capital (which includes short term tax recoveries and publically traded shares) of approximately \$7.7 million. Balmoral currently has 103,710,933 shares issued and outstanding. The Company announced a bought deal, flow-through private placement to raise an additional \$10.3 million on October 15, 2014 (see NR14-25).

About Balmoral Resources Ltd. - www.balmoralresources.com

Balmoral is a Canadian-based discovery company focused on high-grade gold and nickel discoveries on its wholly owned, 700 square kilometre Detour Trend Project in Quebec, Canada. With a philosophy of creating value through the drill bit and a focus on proven productive precious/base metal belts, Balmoral is following an established formula with a goal of maximizing shareholder value through discovery and definition of high-grade, Canadian gold and base metal assets.

On behalf of the board of directors of
BALMORAL RESOURCES LTD.

"Darin Wagner"
President and CEO

This press release contains forward-looking statements and forward-looking information (collectively, "forward looking statements") within the meaning of applicable Canadian and United States securities laws. All statements, other than statements of historical fact, included herein, including statements the Company's goals, exercise of outstanding options, the value of publically traded shares are forward-looking statements. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions or are those which, by their nature, refer to future events. Although the Company believes that such statements are reasonable, there can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future performance, and that actual results may differ materially from those in forward-looking statements. Important factors that could cause actual events and results to differ materially from the Company's expectations include decisions by third parties with respect to the exercise of outstanding warrants, market fluctuations in prices for securities of exploration stage companies and in commodity prices and the Company's outstanding and future cash obligations. Trading in the securities of the Company should be considered highly speculative. All of the Company's public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the latest technical reports filed with respect to the Company's mineral properties.

This press release is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.

Neither the TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this press release.

Contact

For further information contact:

John Toporowski

Manager, Corporate Development

(604) 638-5815

Toll Free: (877) 838-3664

Email: jtoporowski@balmoralresources.com

www.balmoralresources.com

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