

VANCOUVER, BC--(Marketwired - November 01, 2016) - [Balmoral Resources Ltd.](#) ("Balmoral" or the "Company") (TSX: BAR) (OTCQX: BALMF) has received, from joint venture partner [GTA Resources and Mining Inc.](#) ("GTA") (TSX VENTURE: GTA), the results from 15 shallow drill holes from the second and final phase of the summer 2016 drill program on the Northshore Property located near Schreiber, Ontario.

The Phase Two drilling program was designed to both expand in the near surface and more clearly define the outer margins of the Afric Gold Zone. It appears to have successfully extended the Zone in several areas. In addition drilling continues to intersect high-grade, commonly visible gold bearing quartz vein hosted mineralization within the core of the broader zone. The current phase of drilling returned near surface intercepts of 27.90 g/t gold and 25.80 g/t gold, each over 1.00 metre downhole intervals, in holes A-16-20 and A-16-29 respectively (see table below).

Two holes were drilled during this phase of the program to determine the continuity of the Gino Vein system, initially discovered in 2013. The Gino Vein system is located north of the Afric Gold Zone and proximal to the former producing North Shore gold mine. Both holes appear to have successfully intersected the Gino Vein, with an intercept of 6.13 g/t gold over 1.00 metre in G-16-02 indicating the system remains open to the east and down-dip.

Hole		From (metres)	To (metres)	Interval* (metres)	Gold** (g/t)
Afric Gold Zone					
A-16-18		1.00	17.00	16.00	0.18
A-16-19		26.00	27.50	1.50	1.30
A-16-20		3.00	24.50	21.50	2.24
	<i>including</i>	4.00	18.50	14.50	2.84
	<i>which includes</i>	5.00	6.00	1.00	27.90
A-16-21		3.50	14.00	10.50	0.34
	<i>including</i>	3.50	5.00	1.50	1.02
A-16-22		15.50	26.00	10.50	0.92
	<i>including</i>	23.00	26.00	3.00	2.47
A-16-23		6.50	12.50	6.00	0.89
	<i>including</i>	8.00	9.50	1.50	2.83
A-16-24		3.00	15.50	12.50	1.58
	<i>including</i>	3.00	5.00	2.00	3.17
	<i>And</i>	8.00	11.00	3.00	2.08
	<i>and</i>	14.00	15.50	1.50	2.99
A-16-25		6.50	29.00	22.50	0.77
	<i>including</i>	21.50	24.50	3.00	1.88
A-16-26		14.00	15.50	1.50	1.57
A-16-27		6.50	17.00	10.50	0.90
	<i>including</i>	14.00	17.00	3.00	1.56
A-16-28		12.50	17.00	4.50	1.23
A-16-29		2.50	18.50	16.00	2.82
	<i>including</i>	2.50	3.50	1.00	25.80
D-16-18		6.00	15.00	9.00	0.21
Gino Vein System					
G-16-01		53.00	54.00	1.00	0.81
G-16-02		14.00	15.50	1.50	1.16
		31.00	32.00	1.00	1.97
		50.00	53.00	3.00	0.77
		63.50	65.00	1.50	1.14
		138.50	139.50	1.00	6.13

Notes:

* Widths as shown are over drilled core length, and do not represent true widths which remain undefined at the current time.

** Gold values are presented uncapped

The Northshore Property is a joint venture between Balmoral and GTA. GTA is the current operator of the joint venture and, prior to the summer 2016 program, held a 51.4% interest in the Property. In addition to its 48.6% interest in the Northshore Property Balmoral currently holds a share position in GTA for investment purposes.

Quality Control and Assurance

GTA has implemented a quality control program for the drill programs on the Northshore Property to ensure best practice in sampling and analysis. GTA maintains strict quality assurance/quality control protocols including the systematic insertion of certified standard reference and blank materials into each sample batch. Analyses in this release were performed by Actlabs in Thunder Bay, Ontario with ISO 17025 accreditation. Samples are transported in sealed bags to Actlabs and all samples were

assayed using industry-standard assay techniques for gold. Gold was analyzed by a standard 30 gram fire assay with an AA and/or gravimetric finish.

The planning, execution and monitoring of GTA's exploration programs on the Northshore Project is under the supervision of Mr. Wayne Reid, P. Geo., President and CEO for GTA and a qualified person as defined in National Instrument 43-101. Mr. Reid has reviewed this release, the technical information contained herein and supervised the planning, execution and monitoring of GTA's exploration program.

About Balmoral Resources Ltd. â— "www.balmoralresources.com

Balmoral is a well-funded, Canadian-based company actively delineating and expanding the high-grade Bug Lake Gold Trend on its wholly owned, 700 square kilometre Detour Trend Project in Quebec, Canada. Employing an award winning exploration team, Balmoral has a philosophy of creating value through the drill bit. By focusing our efforts in proven productive precious/base metal belts in one of the world's preeminent mining jurisdictions, 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 regarding the anticipated content, commencement, duration and cost of exploration programs, anticipated exploration program results, the discovery and delineation of mineral deposits/resources/reserves, the timing of the receipt of assay results, and business and financing plans and trends, the potentially open nature of the mineralized zones on the property and the potential for future discoveries of additional mineralization on the property 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 those related to weather, equipment and staff availability; performance of third parties; risks related to the exploration stage of the Company's projects; market fluctuations in prices for securities of exploration stage companies and in commodity prices; and uncertainties about the availability of additional financing; risks related to the Company's ability to identify one or more economic deposits on the properties, and variations in the nature, quality and quantity of any mineral deposits that may be located on the properties; risks related to the Company's ability to obtain any necessary permits, consents or authorizations required for its activities on the properties; and risks related to the Company's ability to produce minerals from the properties successfully or profitably. 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.

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