

New Bug NW discovery yields 67.40 metres grading 1.02 g/t gold, including 17.13 metres grading 3.26 g/t gold

BAR intersects 10.37 metres grading 6.95 g/t gold from depth extension of Bug South deposit

VANCOUVER, British Columbia, Sept. 18, 2017 (GLOBE NEWSWIRE) -- [Balmoral Resources Ltd.](#) ("Balmoral" or the "Company") (TSX:BAR) (OTCQX:BALMF) today announced that the first drill holes of the summer 2017 program on its Detour Gold Trend Project in Quebec have discovered a significant extension to the Bug Gold Trend on its Martiniere Property. The initial four holes testing the new Bug NW gold discovery (see Figure 1) yielded gold mineralized intercepts ranging from 16.39 to 64.70 metres in down-hole width, at grades ranging from 0.39 to 1.58 g/t gold. As with the known deposits located along the Trend these broad gold mineralized intervals include higher-grade vein mineralization which returned intercepts including 17.13 metres grading 3.26 g/t gold (which includes 0.50 metres grading 94.20 g/t gold), 1.05 metres grading 13.13 g/t gold and 0.87 metres grading 31.00 g/t gold from three separate holes.

"We are very excited to have discovered a new, broad zone of gold mineralization at shallow depths along the Bug Gold Trend. The Bug NW discovery opens the system for further expansion into an untested area of the property which had previously been considered less prospective. Permits for an additional 19 holes along trend from the new discovery have been received and follow-up drilling is expected to commence in the next few days" said Darin Wagner, President and CEO of Balmoral Resources.

The Bug NW gold zone is geologically similar to the known deposits along the trend and demonstrates a very rapid increase in width to the northwest across a potential intrusion filled fault corridor (see Figure 2). There is no historic drilling along the currently projected strike of the new discovery to the west-northwest or down dip.

Hole #	Section	Azimuth	Dip	From (Metres)	To (Metres)	Interval* (Metres)	Gold (g/t)	Zone
Bug Northwest - New Discovery								
MDE-17-290	NA	015	-57	78.28	79.15	0.87	31.00	
				205.71	259.03	53.32	0.39	U & L
MDE-17-291	NA	015	-64	221.25	285.67	64.42	0.57	U & L
<i>including</i>				229.74	277.58	47.84	0.71	"
<i>which includes</i>				251.08	252.40	1.32	4.13	"
<i>and</i>				261.13	261.90	0.77	6.40	"
				305.44	349.83**	44.39	0.52	New Shear
				314.03	343.85	29.82	0.71	"
<i>which includes</i>				314.54	315.02	0.48	7.81	"
MDE-17-297A	NA	021	-63	39.25	49.69	10.44	0.39	
				201.23	268.63	67.40	1.02	U&L Bug
<i>including</i>				236.59	253.72	17.13	3.26	"
<i>which includes</i>				250.77	253.72	2.95	16.69	"
<i>which includes</i>				253.22	253.72	0.50	94.20	"
MDE-17-298	NA	021	-75	292.31	308.70	16.39	1.58	Upper
<i>including</i>				302.25	303.30	1.05	13.13	"
				315.27	316.27	1.00	2.19	HW
Bug South								
MDE-17-292	3+55S	240	-51	423.06	424.00	0.94	3.65	HW
				452.22	453.30	1.08	9.63	
				459.68	472.85	13.17	1.86	Upper
<i>including</i>				460.24	460.71	0.47	20.50	"
<i>and</i>				465.81	466.18	0.37	5.00	"
<i>and</i>				471.17	471.96	0.79	10.95	"
				504.76	511.89	7.13	1.30	Lower
<i>including</i>				505.53	506.15	0.62	4.46	"
MDE-17-293	4+45SE	232	-51	468.97	479.34	10.37	6.95	Upper
<i>including</i>				468.97	473.99	5.02	14.27	"
<i>which includes</i>				471.75	473.99	2.24	30.30	"
				503.52	522.93	19.41	1.01	Lower
<i>which includes</i>				507.71	509.02	1.31	6.23	"
<i>and</i>				513.42	514.16	0.74	5.60	"
MDE-17-294	3+85S	240	-51	26.87	27.94	1.07	14.30	New

			472.26	473.65	1.39	5.11	
			506.58	507.83	1.25	4.22	HW
			529.17	530.96	1.79	8.57	Upper
			545.87	548.15	2.28	1.00	Lower
MDE-17-295	4+45SE 230	-51	78.47	79.32	0.85	35.30	New
			486.22	487.07	0.85	33.90	
			516.40	517.24	0.84	30.60	HW
			545.02	545.72	0.70	1.22	Upper
			568.94	570.97	2.03	1.05	Lower

*\* Reported drill intercepts are not true widths. At this time there is insufficient data with respect to the shape of the mineralization to calculate true orientations in space. All values presented uncapped.*

*\*\* Hole terminated in mineralized interval*

In addition to cutting the Bug NW discovery, drill hole MDE-17-291 intersected a lower zone of strong shearing and gold mineralization. This sheared and altered zone returned an intercept of 44.39 metres grading 0.52 g/t gold, including 0.48 metres grading 7.81 g/t gold. This new discovery was not intersected in the other three holes testing the NW Zone suggesting that the mineralized shear system has a different orientation than the Bug Gold Trend. Follow up drilling will also attempt to further evaluate this second new discovery.

### Bug South Deposit Results

Balmoral is also pleased to report that it continues to successfully extend the Bug South gold deposit down plunge. Results from the first four holes of the summer drill program at Bug South include a highlight intercept of 10.37 metres grading 6.95 g/t gold from the Upper Zone of the Bug South deposit, which includes a very high-grade core of 2.24 metres grading 30.30 g/t gold (see Figure 1 and Figure 3).

In addition to the positive results from the down plunge drilling, high-grade gold mineralization was intersected near the collar of two of the holes reported. Intercepts of 1.07 metres grading 14.30 g/t gold and 0.85 metres grading 35.30 g/t gold were returned from the within 75 metres of surface in a newly tested area located 350-400 metres east of the main Bug Gold Trend. These results, and a number of other recently reported high-grade gold intercepts located a similar distance east of the Bug Gold Trend, support the presence of a second north-northwest oriented gold mineralized trend on the property which provides yet another target for expansion of the Martiniere gold system in the near surface.

Hole MDE-17-296 was a stratigraphic hole designed to facilitate a better understand of the volcanic stratigraphy in proximity to the Lower Steep deposit to aid future drilling. It encountered several zones of weakly anomalous gold mineralization, commonly associated with distinct geological contacts. The intersection of these contacts with the cross-cutting Bug Gold Trend are targets for future testing.

Drilling continues with two drills currently active on the Detour Gold Trend Project. The first is currently completing additional down-plunge testing of the Bug South deposit and the second is completing several exploration holes on the nearby Detour East Property. Drilling is anticipated to continue through the end of September.

### Quality Control

Mr. Darin Wagner (P.Geo.- B.C., Ont., Res. Permit Que.), President and CEO of the Company, is the non-independent qualified person for the technical disclosure contained in this news release. Mr. Wagner has supervised the work programs on the Martiniere and Detour East properties since inception, visited the properties on multiple occasions, discussed and reviewed the results with senior on-site geological staff, reviewed the data from the drill core from the holes contained in today's release and reviewed the available analytical and quality control results.

Balmoral has implemented a quality control program for all of its drill programs, to ensure best practice in the sampling and analysis of the drill core, which includes the insertion of blind blanks, duplicates and certified standards into sample stream. NQ sized drill core is saw cut with half of the drill core sampled at intervals based on geological criteria including lithology, visual mineralization and alteration. The remaining half of the core is stored on-site at the Company's Martiniere field camp in Central Quebec. Drill core samples are transported in sealed bags to ALS Minerals' Val d'Or, Quebec analytical facilities. Gold analyses are obtained via industry standard fire assay with atomic absorption finish using 30 g aliquots. For samples returning greater than 5.00 g/t gold follow-up fire assay analysis with a gravimetric finish is completed. The Company has also requested that any samples returning greater than 10.00 g/t gold undergo screen metallic fire assay. Following receipt of assays, visual analysis of mineralized intercepts is conducted and additional analysis may be requested. ALS Minerals is ISO 9001:2008 certified and the Val d'Or facilities are ISO 17025 certified for gold analysis.

Balmoral is a well-funded, Canadian-based company actively delineating and expanding a series of gold deposits on its Martiniere Property located within the prolific Abitibi greenstone belts in Quebec, Canada. The Martiniere Property is just one of several large, highly prospective properties comprising the Company's 1,000 km<sup>2</sup> Detour Gold Trend Project. Employing a drill focused exploration strategy 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.

&ldquo;Darin Wagner&rdquo;

President and CEO

For further information contact:

John Foulkes, Vice-President, Corporate Development  
Tel: (604) 638-5815 / Toll Free: (877) 838-3664  
E-mail: [jfoulkes@balmoralresources.com](mailto:jfoulkes@balmoralresources.com)

*This press release contains forward-looking statements and forward-looking information (collectively, &ldquo;forward looking statements&rdquo;) 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, the visual continuity of certain mineralized intervals 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; timing of receipt of assay results from third party analytical facilities; 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](http://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.*