

# Balmoral Commences Initial Exploration Program on Hwy 810 Property, Quebec

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VANCOUVER, British Columbia, Jan. 31, 2018 (GLOBE NEWSWIRE) -- [Balmoral Resources Ltd.](#) (&ldquo;Balmoral&rdquo; or the &ldquo;Company&rdquo;) (TSX:BAR) (OTCQX:BALMF) is pleased to announce that it has commenced its first exploration program on the HWY 810 property in Quebec. The wholly owned HWY 810 property was acquired by Balmoral through staking in 2016/2017. The property covers over 250 square kilometres and is centered 15 kilometres northeast of Hecla Mining&rsquo;s multi-million ounce Casa Berardi gold mine and 35 kilometres south of Balmoral&rsquo;s Martiniere gold property (see Figure 1).

Balmoral has commenced a minimum 120 line kilometre I.P. program targeting three areas of this district scale land package (Figure 2). The target areas were identified through a compilation of historic work and modeling as having potential for mesothermal gold mineralization using criteria derived from the Company&rsquo;s knowledge of the numerous deposits and active gold mines in the region. The I.P. results will be incorporated into the selection of targets for initial drill testing.

Like the Company&rsquo;s Martiniere Property, historic exploration on the HWY 810 property appears to have predominantly focused on the base metal potential of the area, with only minor effort directed toward structurally controlled gold deposits similar to those at Detour, Casa Berardi and Martiniere.

The HWY 810 property extends across three Archean geological domains and contains regionally extensive structural elements similar to those hosting significant gold deposits elsewhere in the Abitibi region. The northern part of the property is characterized by mixed mafic/felsic volcanic rocks and gabbroic intrusions, while the central and southern parts are characterized by mafic volcanic rocks with interbedded pyrite rich, graphitic sediments. This latter sequence is intruded, along a structural corridor, by a large intermediate pluton.

The property includes, or surrounds, several known precious and base metal occurrences, as well as a regionally extensive iron formation sequence. In addition to gold, there may be potential for the discovery of Cu-Zn VMS mineralization on the property given its location between the former producing, 50+Mt Selbaie Cu-Zn-Ag-Au mine to the north and the Estrades gold-rich VMS system to the south. As the name indicates, the property enjoys excellent access, via an extensive logging road network connected to regional Hwy 810 which cuts north-south through the property. The Company currently uses Hwy 810 for access to its Martiniere and Grasset deposits.

&ldquo;It is always exciting for us, and Balmoral&rsquo;s shareholders, to begin the exploration of a new, large scale property package in such a mineral rich region,&rdquo; said Darin Wagner, President and CEO of Balmoral Resources. &ldquo;With logistical support from our nearby activities we will look to quickly move selected areas of the HWY 810 property to the drill testing stage.&rdquo;

At Martiniere, the camp has now been opened in preparation for winter geophysics and drilling. The Board of Directors of the Company has approved a winter 2018 exploration budget of \$2.0 million which is fully funded from cash on hand. Details on the winter 2018 drilling and geophysical program at Martiniere will be forthcoming shortly.

Mr. Adrian Newton (P.Geo.- B.C., Temp Permit Que.) Exploration Manager of the Company, is the non-independent qualified person for the technical disclosure contained in this news release. Mr. Newton has reviewed and approved all of the technical information contained herein.

*About Balmoral Resources Ltd. &ndash; [www.balmoralresources.com](http://www.balmoralresources.com)*

Balmoral is a well-funded, Canadian-based company actively delineating and expanding a series of gold deposits and recent discoveries 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)

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*This news release contains information with respect to adjacent or similar mineral properties in respect of which the Company has no interest or rights to explore or mine. Readers are cautioned that the Company has no interest in or right to acquire any interest in any such properties, and that mineral deposits on adjacent or similar properties are not indicative of mineral deposits on the Company's 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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