

Balmoral Reports 124.50 Metres Grading 1.05 g/t Gold From Afric Gold Deposit, Northshore Joint Venture, Ontario

25.02.2019 | [GlobeNewswire](#)

• Includes High Grade Interval Grading 11.15 g/t Gold Over 7.00 Metres

Figure 1

Figure 2

VANCOUVER, Feb. 25, 2019 - [Balmoral Resources Ltd.](#) ("Balmoral" or the "Company") (TSX: BAR; OTCQX: BALMF) has received, from joint venture partner [GTA Resources and Mining Inc.](#) ("GTA"), results from three drill holes completed on the Northshore Property located near Schreiber, Ontario late in 2018.

Two holes tested the Afric Gold deposit beneath the previously outlined resource, successfully expanding the deposit and leaving it open for additional delineation at depth, in particular to the east and northeast. The Afric Gold deposit continues to demonstrate significant mineralized widths to depth, highlighted by an intercept of 124.50 metres grading 1.05 g/t gold (0.86 g/t gold "cut") in hole WB-18-54 (see Figure 1).

As with previous drilling this broad mineralized envelope includes a high grade core, which returned 7.00 metres grading 11.15 g/t gold (7.65 g/t gold "cut"), including 1.00 metre grading 56.50 g/t gold. This intercept extends the high grade core of the deposit by approximately 100 vertical metres in the area tested. The deposit, and the high grade core, have now demonstrated continuity to a little over 250 vertical metres depth, the deepest level tested to date at Northshore (see Figure 2).

"We are pleased to see the expansion of the Afric Gold deposit, and in particular to see the continuity being demonstrated by the higher grade component of the deposit at depth," said Darin Wagner, President and CEO of Balmoral.

DDH	FROM	TO	INTERVAL (m)*	GOLD g/t	CUT GRADE** GOLD g/t	
WB-18-53 (528 m)	189.00	190.50	1.50	4.32		
	225.00	234.00	9.00	0.72		
	286.50	297.00	10.50	0.95		
	325.00	332.00	7.00	0.41		
	439.75	444.00	4.25	0.67		
WB-18-54 (531 m)	190.50	315.00	124.50	1.05	0.86	
	<i>including</i>	<i>262.50</i>	<i>303.00</i>	<i>40.50</i>	<i>2.53</i>	<i>1.93</i>
	<i>which includes</i>	<i>294.00</i>	<i>301.00</i>	<i>7.00</i>	<i>11.15</i>	<i>7.65</i>
<i>which includes</i>	<i>300.00</i>	<i>301.00</i>	<i>1.00</i>	<i>56.50</i>	<i>32.00</i>	
WB-18-55 (102 m)	No Significant Values					

* Reported drill intercepts are not true widths. Insufficient data is available to calculate true orientations at this time.

** Assays over 32.0 g/t gold have been cut to 32.0 g/t gold (this applies to one sample in hole WB-18-54 only, which assayed 56.5 g/t over 1.0 m)

The third hole of the program, WB-18-55, tested an exploration target outside the Afric Gold deposit and outside the host intrusive unit.

Future work on the Northshore Property will be reviewed by the joint venture following completion of the sale of GTA's mineral property assets, which remains pending.

About the Northshore Property

The Northshore Property is resource stage gold property located in Priske Township, Ontario, immediately south of the town of Schreiber and three kilometres south of the Trans-Canada Highway. The property hosts a number of known zones of gold mineralization including the former producing North Shore Mine and the Afric Gold deposit, the latter the current focus of activity. Located in the Hemlo-Schreiber greenstone belt approximately 70 kilometres west of the world class Hemlo gold deposit, the structurally controlled, intrusive-hosted gold mineralization on the Northshore Property shares similarities with gold deposits in the Kirkland Lake and West Timmins areas of Ontario.

The Northshore Property is a joint venture between Balmoral and GTA. GTA is the current operator of the joint venture and holds an approximate 54% interest in the Property with Balmoral holding the remaining 46%.

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 AGAT labs in Thunder Bay and Mississauga, Ontario with ISO 17025 accreditation. Samples were transported in sealed bags to AGAT 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.

Wayne Reid, P. Geo., Director and VP Exploration for GTA and a Qualified Person as defined in *National Instrument 43-101*, was involved in the planning, execution and monitoring of GTA's exploration program at Northshore. Mr. Darin Wagner, P. Geo. (Ontario, B.C., Restricted Permit Quebec) has reviewed the technical information contained herein on behalf of the Company

About Balmoral Resources Ltd.

Balmoral is a multi-award winning Canadian-focused exploration company actively exploring a portfolio of gold and base metal properties located within the prolific Abitibi greenstone belt. The Company's flagship, 1,000 km² Detour Gold Trend Project hosts the resource stage Bug and Martiniere West gold deposits and the Grasset nickel-copper-cobalt-PGE deposit. Employing a drill focused exploration style in one of the world's preeminent mining jurisdictions, Balmoral is following an established formula with a goal of maximizing shareholder value through the 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

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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 and the proposed sale of an interest in the property by the operator 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 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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