

Galore Announces Updates on its Non-Brokered Private Placement

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September 18, 2019 - TheNewswire - Vancouver, B.C. - [Galore Resources Inc.](#) (TSXV:GRI) (OTC:GPKMF) announces that further to its news releases of June 24 and August 13, 2019, wherein it had announced plans to conduct a non-brokered private placement financing for up to 40,200,000 units at a price of \$0.05 per unit to raise gross proceeds of up to \$1,500,000, the Company advises it is continuing to collect subscriptions from investors. The Company has received conditional acceptance of the TSX Venture Exchange and plans to submit documentation and announce a closing on a first tranche of the financing in the next few days. The Company will be following up on completing and closing on a second tranche in the next 30 days. Each unit (a "Unit") will consist of one common share and one share purchase warrant. Each warrant will be exercisable into one additional common share at a price of CAD \$0.10 per share for a period of two years from the date of closing of the financing. At the discretion of the Company, Warrants will be subject to an accelerated expiry, such that if the closing price equals or exceeds \$0.15 per share for 10 consecutive trading days, then the Company will provide notice to the warrant holders that the exercise period of the Warrants shall be reduced to 30 days, with the reduced period commencing seven calendar days following the tenth consecutive trading day.

The proceeds of the offering will be used for continued drilling of the El Alamo claim, drilling at the Los Gemelos claim, and for general working capital.

The private placement shall be subject to acceptance by the TSX Venture Exchange and all securities issued will be subject to a 4 month hold period from the date of issuance. Closing of the Offering is subject to receipt of all necessary corporate and regulatory approvals, including approval of the TSX Venture Exchange

About Galore Resources

Galore Resources is a mineral exploration and development company whose focus is to make and develop significant mineral discoveries, which are supported by a sustainable business model. Our goal is to discover a world-class gold and silver deposit in Mexico. Our flagship project is in the heart of the Concepcion del Oro Mining District, the Dos Santos Project. This project covers two historic gold zones and has the potential to host bulk tonnage gold-silver deposits based on past drilling, trenching and a recent airborne geophysical survey.

ON BEHALF OF THE BOARD

"Michael McMillan"

President and CEO

To find out more about Galore Resources (TSX.V:GRI) please contact:

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Please visit our website at www.galoreresources.com or contact us at mike@galoreresources.com.

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

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