

Balmoral Expands Ripley Zone Gold Discovery / Area 51 Gold System, Detour Gold Trend, Quebec

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VANCOUVER, Dec. 04, 2019 - [Balmoral Resources Ltd.](#) ("Balmoral" or the "Company") (TSX: BAR; OTCQX: BALMF) announces the successful expansion of the recently discovered, near-surface high-grade Ripley Gold Zone within the Area 51 gold system on its Fenelon Property in Quebec. The Fenelon Property forms part of the Company's district-scale Detour Gold Trend Project in Quebec.

Balmoral's Detour Gold Trend Project adjoins the holdings of Detour Gold Corp. - the subject of a current \$4.5+ billion takeover offer* - on its western end, surrounds and controls a portion of the rapidly expanding Area 51 gold system, as further evidenced by today's results (see Figure 1), and features Balmoral's wholly-owned Martiniere gold and Grasset nickel deposits.

Area 52 Drilling, Fenelon Property

All nine holes completed during the second phase of drilling in Area 52 targeted the Ripley Zone, which was first intersected in drilling earlier this summer (see NR19-17, September 16, 2019). The Ripley Zone is one of three zones of significant gold mineralization intersected in Area 52 (see Figure 2), which is located immediately south and along trend from Wallbridge Mining's Area 51 gold discovery.

Near-surface follow-up drilling at Ripley intersected anomalous to high-grade gold mineralization within the targeted sheared and sericite +/- silica-altered rock package from the bedrock surface to a vertical depth of approximately 220 metres. Below this the Zone remains open (see Figure 3). Recent results from below the 450 metre vertical level on the adjacent Fenelon Mine Property have shown the potential for a significant increase in grade x thickness to depth within the Area 51 gold system.

Gold grades in individual intercepts from the current program range from 0.12 g/t gold over 2.60 metres to a high of 32.70 g/t gold over 0.39 metres. Locally the gold mineralized zone reaches widths of over 22 metres (see Table 1 below). Higher grade, visible gold-bearing intervals in discovery hole A52-19-03, and holes A52-19-05, A52-19-08, A52-19-09 and A52-19-13 indicate a steep west-southwest plunge for the high-grade gold mineralization (see Figure 4) at Ripley.

Table 1: Phase 2 results Area 52

Hole #	Azimuth	Dip (Degrees)	From (Metres)	To (Metres)	Interval* (Metres)	Gold (g/t)	Zone
A52-19-05	160	-45	83.44	86.14	2.70	0.54	Upper
			122.08	122.47	0.39	32.70	Ripley
A52-19-06 including	160	-66	61.97	75.44	13.47	0.48	Upper
			71.44	75.44	4.00	1.11	"
			136.98	139.58	2.60	0.12	Ripley
A52-19-07	162	-45	94.76	98.19	3.43	0.23	Ripley
A52-19-08 including	162	-60	171.58	193.66	22.08	0.68	Ripley
			173.72	174.29	0.57	6.31	"
A52-19-09 including	162	-65	213.81	219.89	6.08	1.77	Ripley
			214.39	217.40	3.01	3.04	"

<i>which includes</i>			216.55	217.40	0.85	8.18	"
A52-19-10	160	-50	134.95	136.75	1.80	0.65	Ripley
A52-19-11	162	-60	191.02	195.92	4.90	0.21	Ripley
A52-19-12	162	-50	89.34	89.99	0.65	1.00	Ripley
A52-19-13	163	-60	149.03	151.38	2.35	1.93	Ripley
including			150.63	151.38	0.75	4.64	"

** 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*

Area 51 Gold System

A second, broad near-surface gold mineralized shear structure was also locally intercepted during the Phase 2 program, returning 0.48 g/t gold over 13.47 metres in hole A52-19-06. This zone (‘Upper Zone’; in Table 1 above) appears to trend to the northwest and to be a continuation of the expanding Area 51 gold system. The Area 51 system has now been traced for a minimum of 250 metres in a north-south direction on Balmoral-controlled ground in Area 52.

Recent drilling on the adjacent Fenelon Mine Property is reported to have now intersected near-surface visible gold mineralization, just north of Balmoral’s claim boundary, for up to 650 metres west of any drilling completed to date in Area 52 (see Figure 2 and Figure 5). Visible gold mineralization has also been reported from within less than 200 metres of Balmoral’s untested Area 50 target located to the northwest (see Figure 5).

‘Today’s results continue to expand the size and scale of the Area 51 gold system on Balmoral’s Fenelon Property,’ said Darin Wagner, President and CEO of Balmoral. ‘Recent drilling on the adjacent Fenelon Mine Property strongly suggests the potential for the system to further expand into Balmoral’s holdings south, west, and northwest of the areas tested to date. Each of these target areas will be evaluated starting immediately with a large-scale geophysical program, setting the stage for early 2020 drill testing.’

Line cutting, in advance of an extensive I.P. program over the Area 52, Area 51 West, and Area 50 targets is set to begin. Results from the I.P. program will be used to help guide the next phase of drilling in these three areas. Drill is expected to commence within the next several weeks. Balmoral is fully financed for its winter 2020 exploration plans which will focus on the further evaluation of the rapidly evolving opportunity within the Grasset-Fenelon-Area 51 (‘GFA’) gold camp on its Detour Gold Trend Project in Quebec.

** See Detour Gold Corporation News Release dated November 25, 2019 at www.Detourgold.com for details*

Qualified Person and Quality Control

Mr. Michael Tucker (P. Geo. B.C., Ont. and Temporary Permit, Que.), Exploration Manager for the Company, is the non-independent qualified person for the technical disclosure contained within this release. Mr. Tucker supervised the Area 52 drill program described herein and has worked on the Fenelon property since 2014. Mr. Tucker has reviewed the drill core and analytical results described herein and has approved of the technical information contained within this release.

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 Val d’Or field office in 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.

About Balmoral Resources Ltd. – www.balmoralresources.com

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.](http://www.balmoralresources.com)

“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 potential continuation of certain geological features, and the potentially discoveries of mineralization on the properties are forward-looking statements. Forward-looking statements are typically identified by words such as: believes, may, could, expects, appears to, potential, anticipates, intends, 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 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.

Photos accompanying this announcement are available at
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