

Group Eleven Resources Corp. Drills 2.5m of 6.9% Zn, 0.9% Pb and 8.9 g/t Ag at Zone 4 of Carrickittle Prospect

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Starts Drilling at NW Extension, PG West Project, Ireland

VANCOUVER, Nov. 8, 2021 - [Group Eleven Resources Corp.](#) (TSXV: ZNG) (OTC: GRLVF) (FRA: 3GE) ("Group Eleven" or the "Company") is pleased to announce it has intersected several massive sulphide intervals at its preliminary drill campaign at Zone 3 and 4 of the Carrickittle prospect ("Carrickittle") within its 100%-owned PG West project ("PG West"), Ireland. These represent the best results to date at Zone 3 and 4, suggesting the mineralizing system remains robust and open over 400m SW of high-grade massive sulphides intersected last year at Zone 1. The Company also announces that drilling has begun at the 1km NW extension at Carrickittle.

Highlights:

- This campaign represents the Company's first drilling at Zone 3 and 4 (totalling 4 holes and 518m)
- G11-2840-22, drilled at Zone 4, intersected a thick (9.0m) zone, hosting seven narrower massive and semi-massive intervals, including 28.7% Zn, 2.2% Pb and 37.0 g/t Ag (over 37cm downhole thickness), 26.4% Zn, 5.8% Pb and 32.1 g/t Ag (20cm) and 22.3% Zn, 5.0% Pb and 28.6 g/t Ag (8cm)
- Above zone hosts 3.55m of 5.4% zinc, 0.7% lead and 6.6 g/t Ag, starting at 10.85m downhole depth, including 2.52m of 6.9% Zn, 0.9% Pb and 8.9 g/t Ag; (true width is estimated at 73%), representing the best results to date at Zone 3 or 4
- G11-2840-25, collared 55m from the above hole, intersected a wide interval (52.43m) of low-grade (0.26% Zn, 0.11% Pb, 1.0 g/t Ag), including 1.30m of 2.0% Zn, 1.5% Pb and 14.0 g/t Ag
- Mineralization at Zone 4 can now be traced over 100m in strike, trending approximately NW, sub-parallel to mineralization at Zones 1 and 2; further drilling at Zone 4 is warranted
- At Zone 3, two holes returned anomalous zinc and lead, also confirming the NW mineralizing trend
- Overall, the above results suggest the mineralizing system is strongest at Zone 1 and Zone 4, in line with the two most prospective structural corridors identified by the recent ground magnetic survey
- With Zones 1-4 drilled and better understood, the Company will now focus on the prime target - the postulated 1km extension NW of Zones 1 to 4, towards Glencore's Pallas Green zinc deposit¹
- To that end, Group Eleven is pleased to report that drilling has now begun at the 1km NW extension, as part of a fully-funded drill campaign totalling up to 2,000m (success contingent)

"Despite drilling only a fraction of the meterage we completed at Zones 1 and 2, it is encouraging to see multiple intervals of high-grade massive and semi-massive sulphide at Zone 4, over 400m southwest of spectacular grades achieved at Zone 1 last year," stated Bart Jaworski, CEO. "This suggests a robust system at Carrickittle, which remains wide open to the north-west. We are excited that a drill program up to 4x larger than our last campaign has now started across this exciting target-rich area, over 1km in strike. This next drill phase is informed by powerful exploration vectors which emerged from our recent drill and ground magnetics data, historic holes which intersected high-grade massive sulphide over 500m to the north-west, as well as, prospective circular magnetic features, concentrated on the north side of the NW extension, thought to be related to zinc mineralization."

¹ Resources and Reserves Report (Glencore, December 31, 2020) - 45.4 million tonnes of 7% Zn + 1% Pb (Inferred)

Drilling at Carrickittle Zone 3 and 4 within PG West Project (100%-interest), Ireland

The Carrickittle prospect is located approximately 10km south-east of Glencore's Pallas Green zinc deposit¹, along the 25km-long Pallas Green Corridor (see Exhibit 1). Carrickittle consists of Zone 1 to 4, as well as, the postulated 1km NW corridor (see Exhibit 2).

Notes to Exhibit 1: (a) Pallas Green MRE is owned by Glencore; (b) Stonepark MRE: please refer to the NI 43-101 Independent Report on the Zinc-Lead Exploration Project at Stonepark, County Limerick, Ireland, with an effective date of April 26, 2018, as found on SEDAR; (c) the historic estimate at Denison was reported by Westland Exploration Limited in 1988, the historic estimate at Tullacondra was reported by Munster Base Metals Ltd in 1973 and the historic estimate at Gortdrum was reported by G.M. Steed in 1986; these three historic estimates have not been verified as current mineral resources; none of the key assumptions, parameters and methods used to prepare the historic estimates were reported and no resource categories were used; significant data compilation, re-drilling and data verification may be required by a Qualified Person before the historic estimates can be verified and upgraded to be compliant with current NI 43-101 standards; a Qualified Person has not done sufficient work to classify them as a current mineral resource and the Company is not treating the historic estimates as current mineral resources.

The Company's drill campaign at Zone 3 and 4 was relatively cursory in nature (four holes totalling 518m), compared to more detailed drilling at Zone 1 and 2 (17 holes totalling 1,800m). This reflects a better understanding of the controls on mineralization (derived from drilling at Zone 1 and 2 and determined to be predominantly NW-striking, steeply-dipping to the SW), as well as, the Company's intention to maximize remaining budgeted drill meterage for the prime target - the 1km NW extension, towards Glencore's Pallas Green zinc deposit¹.

At Zone 4, approximately 400m from Zone 1, G11-2840-22 (collar azimuth 30°, dip -45°, depth 120.15m; see Exhibit 3 and 4), intersected a thick (9.00m) zone, hosting seven narrower massive and semi-massive sulphide intervals, including 28.7% Zn, 2.2% Pb and 37.0 g/t Ag (over 37cm downhole thickness), 26.4% Zn, 5.8% Pb and 32.1 g/t Ag (20cm) and 22.3% Zn, 5.0% Pb and 28.6 g/t Ag (8cm). The above zone hosts 3.55m of 5.4% Zn, 0.7% Pb and 6.6 g/t Ag, starting at 10.85m downhole depth, including 2.52m of 6.9% Zn, 0.9% Pb and 8.9 g/t Ag; true width is estimated at 73%). The entire 9.00m section grades 2.8% Zn, 0.4% Pb and 4.2 g/t Ag. This intercept is approximately 10m away from narrow massive sulphide intercepted in historic hole P2 (hosting 1.83m of 3.4% Zn and 1.5% Pb, see Exhibit 3 and 4).

Further down the hole (G11-2840-22), a chalcopyrite-bearing vein returned 0.19m of 2.55% Cu and 1.8 g/t Ag. It is encouraging to see notable copper intervals at Zone 4, given strongly elevated copper is also observed at Zone 1.

Note: "Alteration Zone" is inferred from a recent ground magnetic survey (see news release dated Sept 28, 2021); "generalized" means that, for clarity, holes from Zone 1 and 2 have not been shown with traces and labelled with relative grades;

G11-2840-25, also drilled at Zone 4 and collared 55m from the above hole, intersected a wide interval (52.43m) of low-grade cavity-fill and disseminated mineralization (grading 0.26% Zn, 0.11% Pb, 1.0 g/t Ag), including 1.30m of 2.0% Zn, 1.5% Pb and 14.0 g/t Ag and 0.50m of 2.5% Zn, 1.1% Pb and 2.1 g/t Ag (see Exhibit 3 and 4).

At Zone 3, two holes were drilled (G11-2840-21 and -24) returning anomalous levels of zinc and lead, confirming the NW mineralizing trend at this prospect. Note, hole G11-2840-23 was drilled at the Oola prospect (see news release dated October 18, 2021). A summary of the Company's drill results from Zone 3 and 4 is shown below (see Exhibit 4); whereas, key historic holes from the area are shown in Exhibit 5.

Overall, the above results suggest the mineralizing system is strongest at Zone 1 and Zone 4, in line with the two most prospective structural corridors identified by the recent ground magnetic survey (see news release dated September 28, 2021). The NW-oriented control on mineralization, now well established at Zones 1 to 4, provides a powerful exploration vector which the Company will now employ (along with historic intercepts of massive sulphide) as it begins to drill along the postulated 1km-long extension immediately NW of Zones 1 and 4.

In addition to the above, circular magnetic features interpreted to represent volcanic intrusives and/or diatremes towards the north (see Exhibit 2 and news release dated September 28, 2021) are thought likely to be related to zinc mineralization - and hence are prospective.

Exhibit 4. Results from Recent Drilling at Zone 3 and 4, Carrickittle Prospect, PG West Project

Hole ID	From	Int	Zn	Pb	Ag	ZnEq	m x %	Notes
	m	m	%	%	g/t	%	ZnEq	
Zone 3								
G11-2840-21	47.55	12.00	0.08	0.06	1.0	0.18	2.2	Diss. and veins
and	84.93	0.18	1.85	0.19	0.3	2.04	0.4	Vein
G11-2840-24	115.00	0.10	0.37	0.59	2.7	1.06	0.1	Vein
Zone 4								
G11-2840-22	10.85	9.00	2.75	0.44	4.2	3.29	29.6	Lithology as below
Incl.	10.85	3.55	5.35	0.71	6.6	6.22	22.1	Lithology as below
Incl.	11.08	2.52	6.91	0.87	8.9	8.00	20.2	Lithology as below
Incl.	10.85	0.23	4.66	0.86	3.3	5.61	1.3	Semi-massive, Diss.
Incl.	11.08	0.37	28.70	2.17	37.0	31.77	11.8	Semi-massive Sx
Incl.	13.40	0.20	26.40	5.80	32.1	32.98	6.6	Massive sulphide
Incl.	16.10	0.08	22.30	5.04	28.6	28.03	2.2	Massive sulphide
Incl.	19.68	0.17	5.90	1.89	30.0	8.52	1.4	Massive Sx, Diss.
And	57.16	0.19	0.10	0.01	1.8	7.80	1.5	2.55% Cu (vein)
G11-2840-25	12.50	52.43	0.26	0.11	0.99	0.40	20.8	Lithology as below
Incl.	47.20	7.30	0.71	0.45	3.3	1.25	9.1	Diss. and veins
Incl.	47.20	1.30	1.97	1.50	14.0	3.83	5.0	Diss. and veins
And	54.00	0.50	2.48	1.13	2.1	3.66	1.8	Diss. and veins

Note: "ZnEq" means zinc-equivalent and combines Zn, Pb and Ag into a single comparable number, calculated from metal prices (US\$) as follows: \$1.00/lb Zn, \$1.00/lb Pb, \$15.00/oz Ag; "Diss." means disseminated; "Sx" means sulphide

Exhibit 5. Key Intercepts from Historic Drilling at Zones 3 and 4, Carrickittle Prospect, PG West Project

Hole ID	From	To	Int	Zn	Pb	Ag	ZnEq	m x %
	m	m	m	%	%	g/t	%	ZnEq
Zone 3								
P5	24.38	46.63	22.25	0.88	0.38	n/a	1.26	28.0
Incl.	31.09	33.83	2.74	4.79	2.25	n/a	7.05	19.3
and	63.40	74.68	11.28	0.62	0.09	n/a	0.72	8.1
Incl.	66.75	67.67	0.91	4.50	0.45	n/a	4.95	4.5
P15	61.72	76.20	14.48	1.63	0.30	n/a	1.93	28.0
Incl.	66.75	67.97	1.22	6.80	1.20	n/a	8.00	9.8
and	73.46	74.68	1.22	5.00	1.23	n/a	6.23	7.6
Zone 4								
P1	8.53	42.98	34.44	0.83	0.20	n/a	1.02	35.2
Incl.	8.53	12.19	3.66	2.65	1.00	n/a	3.65	13.4
P2	8.53	49.99	41.45	0.75	0.26	n/a	1.00	41.5
Incl.	20.73	28.04	7.32	1.75	0.80	n/a	2.55	18.6
Incl.	20.73	22.56	1.83	3.40	1.50	n/a	4.90	9.0
P3	17.68	51.82	34.14	0.28	0.04	n/a	0.31	10.7
Incl.	28.04	29.87	1.83	2.24	0.28	n/a	2.52	4.6

Note: "ZnEq" means zinc-equivalent and combines Zn, Pb and Ag into a single comparable number, calculated from metal prices (US\$) as follows: \$1.00/lb Zn, \$1.00/lb Pb, \$15.00/oz Ag; "n/a" means samples were not assayed for silver

Quality Assurance/Quality Control (QA/QC) Information

Drill-core samples were prepared and assayed in the ALS Minerals Laboratory in Loughrea, Ireland. Samples were fine-crushed (CRU-31) to 70% < 2mm and pulverized and riffle-split to 85% < 75 µm. Zinc, lead and silver assays were obtained by multi-acid (4-acid) digestion/ICP-MS Package (48 Elements), with ore-grade samples analysed using multi-acid ICP-AES. Analytical accuracy and precision are monitored by the submission of 5 standards and 5 blanks inserted into the sample train of 168 samples by Group Eleven personnel. ALS analysed 10 blanks, 30 duplicates and 38 standards as part of their internal QC procedures.

Qualified Person

Technical information in this news release has been approved by David Furlong, P.Geo., Chief Operating Officer, and 'Qualified Person' as defined under Canadian National Instrument 43-101.

About Group Eleven Resources

[Group Eleven Resources Corp.](http://www.groupelevenresources.com) (TSX.V: ZNG; OTC: GRLVF and FRA: 3GE) is a mineral exploration company focused on advanced stage zinc exploration in Ireland. Additional information about the Company is available at www.groupelevenresources.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Bart Jaworski, P.Geo.
Chief Executive Officer

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