Landore Resources Limited: Progress Report, Bam Gold Deposit, Junior Lake Property

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LONDON, Jan. 10, 2022 - Landore Resources Ltd. (AIM: LND) ("Landore Resources" or "the Company") is pleased to provide an update on the progress of the drilling programme for 2020-21 (the "Drilling Programme") on the BAM Gold Deposit, Junior Lake Property, Ontario, Canada ("BAM Gold Deposit").

Highlights:

- BAM Gold Deposit Western Extension: The recently completed drilling has confirmed the continuation of the BAM Gold Deposit along strike to the west with drill hole 0421-823 intersecting 9.25 metres at 4.04 grams per tonne gold, including 1.01 metres at 31.50 grams per tonne gold. Visible gold was identified in five of the eight holes drilled. The mineralisation remains open to the west and down dip.
- Mineral Resource Update: All data from the 2020-2021 drilling campaign has now been compiled and forwarded to Cube Consulting of Perth, Western Australia ("Cube") for the finalisation of the Mineral Resource Estimate update on the BAM Gold Deposit, the results of which are expected for completion and publication by early February.

Commenting on this development, the Chief Executive Officer of Landore Resources, Bill Humphries, said: "The board is very pleased with the results of the additional drilling on the newly discovered BAM Western Extension which has the potential to significantly enhance the BAM Mineral Resource and justifies delaying its planned update to include this exciting new area."

Drilling results not previously reported include:

Easting	Northing	Drill-hole	From	Interval*	Au
		No	Metres	Metres	g/t
600E	350N	0421-822	144.49	0.97	7.47
		and	150.56	1.02	14.40
		and	328.39	2.13	1.49
750E	330N	0421-826	255.60	1.00	2.76
		and	274.30	0.86	9.81
800E	300N	0421-820	148.08	0.83	19.75
850E	340N	0421-823	231.72	9.25	4.04
		including	237.97	1.01	31.50
900E	285N	0421-819	273.68	1.5	3.52

* The drill holes were drilled north at 45 to 52 degrees into a lithological package dipping approximately 85 to 80 degrees to the south. The actual true thickness of mineralisation is estimated to represent 65% to 75% of the intervals shown in the above table.

BAM Gold Deposit:
The BAM Gold Deposit is located approximately mid-way along a highly prospective Archean greenstone

belt which traverses the Junior Lake Property from east to west for approximately 31 kilometres. The favorable greenstone belt ranges from 0.5 to 1.5 kilometres wide and hosts multiple known gold occurrences including the Lamaune Gold Prospect.

BAM Gold Deposit Western Extension:
An additional 2,428 metres of HQ diamond core for eight holes has been completed on the recently discovered Western extension of the BAM Gold Deposit from 600E to 900E. Drilling intersected typical BAM lithology and mineralisation. Initial in-house modelling suggests an extension of the BAM Gold western shoot plunging approximately 15-20% to the west with widths and grades improving at depth.

2020-2021 Drilling Programme:
The Drilling Programme, consisting of a total of 25,500 metres of HQ diamond core drilling, commenced on October 15th, 2020 and was designed to further infill and extend the defined BAM Gold Deposit resource of 1,015,000 ounces. To date a total of 24,361 metres of HQ diamond core drilling, comprising 102 drill holes, (0420-725 to 0421-826) has been completed.

BAM Geology and Mineralisation:
Interpretive work and conceptual modelling conducted by Landore's senior geological consultant and independent engineers has indicated the gold mineralization resides within a series of tabular shaped zones oriented in a roughly en-echelon configuration, generally parallel to the overall strike of the host rock units (east-southeast direction).

Mineral Resource Estimate Upgrade:
Landore engaged Cube to complete a Mineral Resource Estimate ("MRE") and Preliminary Economic Assessment ("PEA") update on the BAM Gold Deposit. All data required to complete the resource estimate has been forwarded to Cube.

Planning:
Drilling will re-commence in March on further delineation of the newly discovered western extension shoot together with commencement of drilling on the highly prospective Felix area along strike and to the west of the BAM Gold Deposit.

The Junior Lake Property:
The Junior Lake Property, 100% owned by Landore Resources, together with the contiguous Lamaune Iron property (90.2% owned) (jointly the "Junior Lake Property"), consisting of 30,507 hectares, is located in the province of Ontario, Canada, approximately 235 kilometres north-northeast of Thunder Bay and is host to; the BAM Gold Deposit; the B4-7 Nickel-copper-cobalt-Platinum-Palladium-gold Deposit; the VW Nickel-Copper-cobalt Deposit; Lamaune Gold Prospect and numerous other precious and base metal occurrences.

Covid-19
The Company is following Government Covid-19 guidelines in its operations in Canada.

Michele Tuomi, (P.Geo., BSc. Geology), Director/VP Exploration of Landore Resources Canada Inc. and a Qualified Person as defined in the Canadian National Instrument 43-101 and the AIM Rules for Companies, has reviewed and verified all scientific or technical mining disclosure contained in this announcement.

About Landore Resources
Landore Resources is an exploration company that seeks to grow shareholder value through the acquisition, exploration and development of precious and base metal projects in eastern Canada. The Company is primarily focused on the development of the Junior Lake Project. Landore Resources has mineral rights to 5 properties in eastern Canada. The Company is headquartered in Guernsey, with an Exploration office located in Thunder Bay, Ontario, Canada.

This announcement contains inside information as defined in Article 7 of the Market Abuse Regulation No 596/2014

SOURCE Landore Resources Ltd.

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