

# Galore Resources Inc. Begins Drilling at San Jose, Trading on the OTCQB, and Introduces New Geological Team

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VANCOUVER, Feb: 16, 2022 - [Galore Resources Inc.](#) (TSXV:GRI)(OTCQB:GALOF) is pleased to announce that diamond drilling at the Company's San Jose Prospect commenced and the initial results observed from the field are promising.

As announced on January 19, 2022, Galore has received permits to diamond drill 4,000 meters at its San Jose and El Alamo prospects in the Company's 100%-owned Dos Santos Property in Zacatecas State, Mexico. Previous exploration at these two projects has provided valuable information to encourage and facilitate the search for viable, economic mineralization. The initial phase of the current drill program is focusing on San Jose, where the Company expects to drill about 1,350 meters. This could change, depending upon what is learned in the field. The planned depth of this first drillhole ("SJ 021") is 250 meters and information from the field indicates that the driller is nearing that objective.

What the Company seeks from drilling this first hole is to intersect a Northeast Mineralized System and identify any fault systems and the direction of any folds. The Company expects that additional holes will expand this knowledge and delineate a North-South Mineralized Trend that has been identified from surface observations.

Current interpretations indicate that the San Jose area is rich with Lower and Middle Cretaceous sediments that display profound and diverse alteration, weak to moderate silification, weak phyllic alteration, and significant recrystallization in carbonates, presumably as the result of intense hydrothermal activity. Field observations indicate that San Jose is dominated by veinlets and a feeder system running in nearly right-angle directions to each other. The veinlets appear to be running to the northwest and are filled with calcite, calcite quartz, calcite barite, and occasionally ferric or ferrous oxides. The feeder system appears to be running to the northeast and is abundant with oxidized pyrite, hematite, goethite, and manganese. An early drilling report from the field states that drillhole SJ 021 already has been cutting these systems well before the hole was at a depth of 112 meters. A more recent drilling report, sent to the Company when the drillhole was at 191 meters, states that the alteration continues at least to 191 meters, alternating between weak and moderate, and that there are "traces of mineralization in the structures."

"Core from hole SJ 021, exhibits evident mineralization with supergenic effects, which is composed of secondary hydroxides and clays." - Dr. Rocha-Rocha

## New Geological Team

Galore has a new geological team that Management is excited to introduce. Gustavo Narvaez Ramirez is the Company's lead Geologist in Mexico, with Dr. Macario Rocha-Rocha and Dr. Julio Pinto Linares acting as geological consultants. Galore's new geological team believes that the geology at Dos Santos displays many similarities to the geology at Newmont's nearby, multi-billion-dollar Penasquito Mine. Galore's geological team has a combined experience that exceeds 100 years of prospecting and exploration, particularly in this region of Mexico.

Galore's geological team is being led by Gustavo Narvaez Ramirez, who also has spent several decades prospecting and exploring in Mexico and Central America, particularly in the Concepcion del Oro mining district of which Galore's Dos Santos is a part. He was graduated as a geological engineer from the Autonomous University of San Luis Potosi and has focused on northern Mexican epithermal deposits, successfully collaborating in identifying deposits such as Cairo and San Agustin in Durango State.

Dr. Macario Rocha-Rocha received his Ph.D. in geology at the University of Nevada in 2016 and his

310-page dissertation is titled, Metallogenesis of the Penasquito Polymetallic Deposit: A Contribution to the Understanding of the Magmatic Ore System. This dissertation is currently available online detailing a vast knowledge of the geological history of the Concepcion del Oro mining district in Zacatecas State. Dr. Rocha-Rocha has spent several decades working on and leading major projects in Mexico as Chief Geologist. He has worked closely with the Mexican Geological Survey and other public and private companies. Currently he serves as consulting geologist for public/private companies, as well as, a professor, advisor, and member of the Academic Committee for Postgraduate Programs at the Autonomous University of San Luis Potosi, the Potosi Institute of Scientific Research & Technologic, the University of Sonora, and the Center for Research in Geospatial Information Sciences.

Dr. Julio Pinto Linares is Galore's NI 43-101 Qualified Person (MMSA No. 01365) and has spent more than five decades successfully exploring an extensive and diversified portfolio of projects and ore deposits. Like Galore's two other geologists, he has extensive experience with the geology of the Concepcion del Oro mining district and has a substantial and proven background of successfully operating exploration projects of an international importance.

#### Trading Begins on the OTCQB

Galore Resources is also pleased to announce that it has received approval, to trade its common shares on the OTCQB® Venture Marketplace (the "OTCQB") headquartered in New York and has begun active trading, on the OTCQB. The ticker remains the same in the United States under the symbol GALOF. Investors can find quotes for the Company's common stock on [www.otcm Markets.com](http://www.otcm Markets.com). The Company's common shares will continue to trade on the TSX Venture Exchange under its symbol GRI. The Company wishes to thank its shareholders for their patience and understanding. The past many years have been most difficult for junior mining companies, including Galore, but management believes that the Company has turned the corner and the future looks bright.

On Behalf of the Board, I am respectfully yours,

Michael McMillan,  
President and Chief Executive Office

For Further Information about Galore Resources,

Please visit the Company's website at [www.galoreresources.com](http://www.galoreresources.com) or contact the Company's Chief Financial Officer and Vice-President of Corporate Communications, Drew McMillan, by telephone (210-325-7971) or e-mail ([info@galoreresources.com](mailto:info@galoreresources.com)).

Dr. Julio Pinto Linares has a PhD in geological sciences with a specialty in economic geology and qualified professional No. 01365 by MMSA and is the qualified person as defined by National Instrument 43-101 responsible for the accuracy of the technical information contained in this news release presented by [Galore Resources Inc.](#)

#### 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 deposit in Mexico. Our flagship project is located in the heart of the Concepcion del Oro Mining District, the Dos Santos Project, which covers two known historic gold zones, is on trend with Newmont's Penasquito Mine, and based on past drilling, trenching, and an airborne geophysical survey, has the potential to host several bulk tonnage gold deposits.

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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securities legislation. All statements included in this news release, other than statements of historical fact, are forward-looking statements. Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "anticipate", "believe", "plan", "estimate", "expect", "potential", "target", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof.

Forward-looking statements in this news release include, but are not limited to, statements with respect to the expectations of management regarding the Company's ability to conduct a drill program at its Mexican mineral properties and the timing thereof, the prospective deposits, targets and mineralization at the properties and the anticipated receipt and timing of necessary governmental or third-party approvals and permits.

Such forward-looking information reflects management's current beliefs and is based on a number of estimates and assumptions made by and information currently available to the Company that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Readers are cautioned that such forward-looking information is neither a promise nor guarantee, and is subject to known and unknown risks and uncertainties including, but not limited to, delays in obtaining governmental or third party approvals and permits, actual results of exploration activities, unanticipated geologic formations, structures and characteristics, environmental risks, future prices of base and other metals, operating risks, accidents, labor issues, and other risks in the mining industry as well as general business, economic, competitive, political and social uncertainties, uncertain and volatile equity and capital markets and lack of available capital. There are no assurances that the Company will obtain the necessary permits for and successfully complete the proposed technical and drill program at San Jose and El Alamo as currently contemplated or at all. In addition, there is uncertainty about the spread of COVID-19 and variants of concern and the impact they will have on the Company's operations, supply chains, ability to access mineral properties, conduct due diligence or procure equipment, contractors and other personnel on a timely basis or at all and economic activity in general. All forward-looking information contained in this news release is qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at [www.sedar.com](http://www.sedar.com). Accordingly, readers should not place undue reliance on forward-looking information. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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