GRANDE PORTAGE CLOSES NON BROKERED FINANCING

VANCOUVER, BC, December 5, 2016 – Grande Portage Resources Ltd. (TSX-V GPG) ("**Grande Portage**" or "**the Company**") is pleased to announce that it has closed its previously announced non-brokered private placement financing.

The Company raised gross proceeds of $645,000 through the sale of 4,300,000 Units. Each Unit consists of one common share in the capital of the Company (each a "Common Share") and one-half (1/2) common share purchase warrant (a "Warrant"). Each whole Warrant will be exercisable at $0.25 to purchase an additional common share (each a "Warrant Share") for a period of 18 months following the Closing Date. The Company will issue 2,150,000 whole common share purchase warrants as part of the Units.

The Warrant will also include an acceleration clause whereby if the trading price of the Issuer's shares on the TSX Venture Exchange for 10 consecutive trading days (the "Premium Trading Days") exceeds $0.50 per share during the exercise period the expiry time of the warrants shall be accelerated, at the option of the Company, such that the expiry time will be 30 calendar days. This 30-day period will commence seven (7) calendar days after the tenth Premium Trading Day.

The Company paid a total of $16,868 in finder's fees and has issued 112,455 broker warrants associated with the closing. Proceeds from the Offering will be used to advance exploration activities at the Company's Herbert Gold property located in S.E. Alaska as well as for general working capital.

<u>About Grande Portage Resources Ltd.</u>

Grande Portage Resources Ltd. is a Tier 2 publicly traded mineral exploration company principally focused on the Herbert Gold discovery situated approximately 25 km north of Juneau, Alaska. The Company holds a 100% interest in the Herbert property. The Herbert Gold property has a NI 43-101 technical report completed with indicated resources of 821,100 tonnes containing 182,400 oz of gold at 6.91 g/t. Inferred resources of 51,600 tonnes containing 12,800 oz of gold at 7.73 g/t. The system is open to length and depth and is host to at least six main composite vein-fault structures that contain ribbon structure quartz-sulfide veins. The project lies prominently within the 160km long Juneau Gold Belt, which has produced nearly seven million ounces of gold. Grande Portage conducted an initial drill program in the fall of 2010. The results from the drilling program confirm the identification of major elements of a complex mesothermal gold-quartz system with numerous targets. Subsequently, the Company has conducted follow up drill programs of with a total of 108 diamond drill holes from ten different platform locations.

The Herbert Gold Property is host to abundant composite vein-fault structures containing ribbon structure quartz-sulfide veins and lies prominently within the 100 mile long Juneau gold belt, which has produced nearly seven million ounces of gold through a total depth range of thousands of feet.

ON BEHALF OF THE BOARD OF DIRECTORS

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Ian Klassen, President

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Statements about the Company's future expectations and all other statements in this press release other than historical facts are "forward looking statements". Such forward-looking statements are based on numerous assumptions, and involve known and unknown risks, uncertainties and other factors, including risks inherent in mineral exploration and development, which may cause the actual results, performance, or achievements of the Company to be materially different from any projected future results, performance, or achievements expressed or implied by such forward-looking statements.