

METALORE RESOURCES LIMITED

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P&E MINING CONSULTANTS EXPOSE CEDARTREE HIGH GRADE CORE

July 13, 2020, Press Release

SIMCOE, ONTARIO --Metalore Resources Limited (TSX VENTURE:MET)

("Metalore" or the "Company") is pleased to announce that P&E Mining Consultants Inc. (P&E) has revealed a high grade 30 g/t grade shell in their 3D model of the Cedartree gold deposit and recommend at least 7,000 metres of drilling to expand the known mineralized zone. Claude P. Larouche, Ing. (OIQ, Quebec) who authored the initial resource estimate (March 2012) recently suggested that the 30 g/t grade shell would clearly indicate the direction to depth of the ore zone adding "all the ingredients are present for a high grade orebody". The presentation of P&E's findings in its entirety, and the accompanying Leapfrog files (for viewing the gold deposit in 3D) are located [here](#), for the next few days, and thereafter on our website. The Company is patiently waiting for the province-wide Declaration of Emergency to be lifted so that meaningful consultation with indigenous communities may be continued by the Ministry of Energy, Northern Development and Mines and the proposed three year Exploration Permit for drilling and trenching at Cedartree would be granted.

About Metalore Resources Limited

For over 50 years Metalore has produced natural gas in southwest Ontario from its network of wells and pipelines throughout Charlotteville Township. Revenues generated from natural gas sales have enabled the Company to explore its northern Ontario gold properties without dilution to its share structure (currently 1,775,035 shares outstanding). The Company holds 100% ownership on the Cedartree gold property, Kenora mining district and has a joint venture agreement with [Greenstone Gold Mines \(Premier Gold Mines Limited\)](#) and [Centerra Gold Inc.](#) in the Brookbank gold properties, Thunder Bay mining district.

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