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FOR IMMEDIATE RELEASE

October 6, 2021

GALORE ANNOUNCES A NON-BROKERED PRIVATE PLACEMENT, BONUS AGREEMENT AND APPROVAL OF DEBT SETTLEMENT

Vancouver, B.C., Galore Resources Inc. (TSX-V: GRI) is pleased to announce that it has arranged a non-brokered private placement to raise gross proceeds of up to CDN \$800,000.00 (the "Financing"). The private placement will consist of up to 22,857,142 common shares ("Shares") at a price of \$0.035 per Share.

Funds raised from this Financing will be used for further exploration, permitting, and commencement of a drill program at the San Jose claim, just east and adjoining the El Alamo claim drilled back in 2019. Funds will also be used for further exploration on other claims at Galore's Dos Santos project, as well as for general operating purposes. All securities issued will be subject to hold periods required under applicable securities laws, which will expire four months plus one day from the date of closing of the Financing ("Closing"). Closing is subject to receipt of all necessary corporate and regulatory approvals, including approval of the TSX-V.

Investors who wish to participate in the Financing are asked to please contact Mike McMillan, CEO by telephone (210) 860-9212 (USA) or by email to: mike@galorerresources.com in order to receive subscription documents and instructions. The Financing will remain open until October 15, 2021.

Bonus Shares

The Company has entered into an agreement with an arm's length third party for the payment of a bonus ("Bonus Agreement") in consideration for assisting the Company in establishing new business contacts and aiding in various negotiations in Mexico relating to ongoing administration of the Company's projects. Under the Bonus Agreement, the Company has agreed to issue 500,000 common shares, subject to TSX Venture Exchange acceptance.

Debt Settlement

Further to the Company's news release of September 9, 2021, the Company has now received TSX Venture Exchange acceptance to the conversion of debt to shares, pursuant to TSX-V Exchange Policy 4.3. The debt settlement was conducted as a means of continuing to reduce the Company's debt by diminishing a portion of outstanding historical management fees. The Company has issued an aggregate 2,200,000 common shares at a price of CAD\$0.025 per share to settle CAD \$55,000.00 of debt and confirms such debt is now extinguished. The shares issued in settlement of this debt are subject to a 4-month hold period which expires January 30, 2022.

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 and silver deposit in Mexico. Our flagship project is in the heart of the Concepcion del Oro

Mining District, the Dos Santos Project. This project covers two historic gold zones and has the potential to host bulk tonnage gold-silver deposits based on past drilling, trenching and a recent airborne geophysical survey.

ON BEHALF OF THE BOARD

“Michael McMillan”
President and CEO

To find out more about Galore Resources (TSX.V:GRI) please contact: Mike McMillan at (210) 860-9212 (USA)

Please visit our website at www.galoreresources.com or contact us at mike@galoreresources.com.

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.

This news release includes “forward-looking statements” and “forward-looking information” within the meaning of Canadian 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 proposed Financing, the expectations of management regarding the use of proceeds of the Financing, closing conditions for the Financing, the expiry of hold periods for securities distributed pursuant to the Financing, use of proceeds of the Financing and TSX-V approval of the proposed Financing. Forward-looking statements are based on a number of assumptions and estimates that, while considered reasonable by management based on the business and markets in which Galore Resources operates, are inherently subject to significant operational, economic, and competitive uncertainties, risks and contingencies. There can be no assurance that such statements will prove to be accurate and actual results, and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company’s expectations include: that the Company may not complete the Financing on terms favourable to the Company or at all; that the TSX-V may not approve the Financing; that the proceeds of the Financing may not be used as stated in this news release; actual exploration results, interpretation of metallurgical characteristics of the mineralization, changes in project parameters as plans continue to be refined, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, delays or inability to receive required approvals, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators, including those described in the Company’s most recently filed MD&A. The Company does not undertake to update or revise any forward-looking statements, except in accordance with applicable law.