



## GRANDE PORTAGE ANNOUNCES CLOSING OF SECOND TRANCHE AND COMPLETION OF NON-BROKERED FINANCING TOTALING \$437,500

VANCOUVER, BC, August 22, 2017 – Grande Portage Resources Ltd. (TSX-V GPG) ("**Grande Portage**" or "**the Company**") is pleased to announce that it has closed the second and final tranche of a non-brokered private placement (the "**Offering**") first announced on July 28<sup>th</sup>, 2017 consisting of 700,000 Units at a price of \$0.15 per share and will consist of one common share in the capital of the Company and one-half share purchase warrant for gross proceeds of \$105,000.

In connection with the second tranche of the Offering, the Company has agreed to pay finder's fees of \$6,000 cash and 40,000 warrants priced at \$0.25 per share exercisable for a period of eighteen (18) months. The common shares issued pursuant to this private placement are subject to a four month hold period. The second tranche of the Offering and payment of the finder's fees have been accepted by the TSX Venture Exchange.

In aggregate, the Company has issued 2,916,667 common shares at a price of \$0.15 per share under the Offering, for gross proceeds of \$437,500, paid \$23,400 in finders' fees and issued 156,000 broker warrants. Due to demand from investors the Offering was increased from \$350,000 to \$437,500.

The net proceeds of the Offering will be used to advance exploration activities at the Company's Herbert Gold property, where it is currently drilling as well as for general working capital.

### **About Grande Portage Resources Ltd.**

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.

ON BEHALF OF THE BOARD OF DIRECTORS

*"Ian Klassen"*

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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.

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