



## Grande Portage Announces Closing of Short Form Prospectus Offering

VANCOUVER, BC, September 20, 2018 – Grande Portage Resources Ltd. (GPG: TSX.V, “Grande Portage” or the “Company”) further to the Company’s press release dated June 13, 2018, the Company is pleased to announce that it has closed the short form prospectus offering through Mackie Research Capital Corporation (“MRCC”), acting as agent, resulting in the issuance of 11,600,000 units of the Company (the “Units”) at the price of \$0.20 per Unit (the “Issue Price”) to raise aggregate gross proceeds of \$2,320,000 (the “Offering”). Each Unit consisted of one (1) common share of the Company (the “Common Shares”) and one-half (1/2) of one common share purchase warrant (the “Warrants”). Each whole Warrant is exercisable to purchase one (1) additional Common Share at an exercise price of \$0.275, subject to adjustment, until September 20, 2019, subject to the Company’s right to accelerate the exercise of the Warrants, in the event that trading price of its common shares is equal to or greater than \$0.50 per share for ten (10) consecutive trading days.

The Company paid MRCC a 7.0% commission, plus a \$50,000 work fee, and issued to MRCC and a member of its selling group share purchase warrants to purchase up to an aggregate of 1,160,000 Common Shares at \$0.20 per Common Share until September 20, 2019 (the “Agent’s Warrants”), and compensation options to purchase up to an additional 750,000 Common Shares on the same terms as the Agent’s Warrants (the “Agent’s Compensation Options”). The Agent’s Compensation Options bear resale restrictions until January 21, 2019. The Company intends to use the net proceeds of the Offering, and any proceeds from the exercise of any Warrants, Agent’s Warrants, or Agent’s Compensation Options to advance the exploration and development of the Company’s Herbert Gold Property, Alaska, and for general working capital. The Company believes that this financing strengthens the Company’s balance sheet and is integral to Grande Portage’s strategy for further growth and development.

The Company’s short form prospectus for the Offering dated July 31, 2018 (the “Prospectus”) was filed with the securities commissions in the Provinces of British Columbia and Alberta, as well as with the Superintendent of Securities Yukon Territory. The Prospectus contains or incorporates by reference important detailed information about the securities which were offered, and copies of the agency agreement and Prospectus are available for free by visiting the Company’s profile on the SEDAR website maintained by the Canadian Securities Administrators at [www.sedar.com](http://www.sedar.com).

This press release does not constitute an offer to sell or the solicitation of an offer to buy securities, and any solicitation or distribution of securities was made pursuant to the Prospectus.

### About Grande Portage:

Grande Portage Resources Ltd. is a Tier 2 publicly traded mineral exploration company principally focused on the Herbert Gold Property situated approximately 25 km north of Juneau, Alaska. The Company holds a 100% leasehold interest in the Herbert Gold Property, subject to a 5% NSR in favour of the underlying property owners. The Herbert Gold Property has an amended and restated NI 43-101 technical report dated July 12, 2018, effective May 28, 2018, completed with an uncut Indicated Mineral Resource of 1,107,000 tonnes containing 257,950 oz of gold at 7.25 g/t and uncut Inferred Mineral Resources of 423,200 tonnes containing 82,200 oz of gold at 6.04g/t, each at a 2.5 gpt cut-off. 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. Additional quartz veins north of the resource were observed

from the air by David Webb during a site visit and have not yet been examined on the ground. The project lies prominently within the 160km long Juneau Gold Belt, which has produced nearly seven million ounces of gold. The results from the Company's drilling programs confirm the identification of major elements of a complex mesothermal gold-quartz system with numerous targets.

## **ON BEHALF OF THE BOARD**

### **"Ian Klassen"**

Ian M. Klassen

President & Chief Executive Officer

This news release may contain "forward-looking information" and "forward-looking statements" (together, the "forward looking statements") within the meaning of applicable securities laws, including our belief as to the extent and timing of various exploration results, the potential tonnage, grades and content of deposits, timing and establishment and extent of mineral resource estimates. These forward-looking statements are made as of the date of this news release and the dates of technical reports, as applicable. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the future circumstances, outcomes or results anticipated in or implied by such forward-looking statements will occur or that plans, intentions or expectations upon which the forward-looking statements are based will occur. While we have based these forward-looking statements on our expectations about future events as at the date that such statements were prepared, the statements are not a guarantee that such future events will occur and are subject to risks, uncertainties, assumptions and other factors which could cause events or outcomes to differ materially from those expressed or implied by such forward-looking statements.

Such factors and assumptions include, among others, the effects of general economic conditions, the price of gold, silver and copper, changing foreign exchange rates and actions by government authorities, uncertainties associated with legal proceedings and negotiations and misjudgments in the course of preparing forward-looking information. In addition, there are known and unknown risk factors which could cause our actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Known risk factors include risks associated with project development; the need for additional financing; operational risks associated with mining and mineral processing; fluctuations in metal prices; title matters; uncertainties and risks related to carrying on business in foreign countries; environmental liability claims and insurance; reliance on key personnel; the potential for conflicts of interest among certain of our officers, directors or promoters of with certain other projects; the absence of dividends; currency fluctuations; competition; dilution; the volatility of the our common share price and volume; tax consequences to U.S. investors; and other risks and uncertainties, as more particularly described in the Company's Prospectus. Although we have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. We are under no obligation to update or alter any forward-looking statements except as required under applicable securities laws.

Neither 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.