



## **GRANDE PORTAGE RESOURCES ANNOUNCES NON-BROKERED FINANCING**

**VANCOUVER, BC, January 16, 2020 – Grande Portage Resources Ltd.** (TSX-V GPG); (OTCQB: "GPTRF"); (Frankfurt: "GPG"); ("**Grande Portage**" or "**the Company**") is pleased to announce that it has arranged, subject to approval from the TSX Venture Exchange, a non-brokered private placement of up to 9,090,909 units for gross proceeds of up to \$1,000,000. The private placement offering will be at \$0.11 per unit, and will consist of one common share in the capital of the Company and one half share purchase warrant. Each whole warrant will be exercisable at \$0.15 to purchase an additional common share for a period of 18 months following the closing date. All subscriptions for units are anticipated to be completed and accepted by the Company on or before January 31, 2020.

It is anticipated that insiders of the Company will be participating in the private placement for \$140,000 (~1,272,727 Units). The net proceeds of the offering will be used to advance exploration activities at the Company's Herbert Gold property, located in southeast Alaska, as well as for general working capital. Finders' fees may be paid on the offering pursuant to the policies of the TSX-Venture Exchange. The Company wishes to confirm that it is fully disclosed and not aware of any undisclosed material events.

All securities issued will be subject to a four-month hold period which will expire on the date that is four months and one day from the date of issue.

In addition, the Company wishes to announce that it has retained the services of Peak Investor Marketing Corp. ("Peak") a full service marketing and consulting services focused on the junior mining sector. Peak is an independent arms length entity and will assist Grande Portage with marketing strategy and planning, corporate communications and public relations, with the goal of increasing market awareness of the company. Under the terms of the Agreement, the Company will compensate Peak \$12,000 per month for the 12-month term of the Agreement. The Company will also issue Peak, subject to TSX-V approval, 500,000 options at a grant price of \$0.15.

### **About Grande Portage:**

Grande Portage Resources Ltd. is a publicly traded mineral exploration company 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 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. The Company's recent Mineral Resource estimate is quoted at a base case mineral resources cut-off grade of 2.50 grams per tonne gold (g/t Au) and consists of: An indicated resource of 606,500 ounces of gold at an average grade of 10.03 g/t Au (1,880,500 tonnes); and An inferred resource of 251,700 ounces of gold at an average grade of 14.15 g/t Au (553,429 tonnes).

**ON BEHALF OF THE BOARD**

**"Ian Klassen"**

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