



**GRANDE PORTAGE REPORTS 3.11 METERS OF 18.3 GPT/GOLD
AT THE GOAT VEIN ---ALSO CONFIRMS GOLD IN FIRST DRILLHOLE FROM
THE ELUSIVE VEIN LOCATED 300 METERS SOUTH OF PREVIOUS DRILLING**

VANCOUVER, BC, December 14, 2020 – Grande Portage Resources Ltd. (TSX-V “GPG”); (OTCQB: “GPTRF”); (Frankfurt: “GPB”); (“Grande Portage” or “the Company”) is pleased to announce that drill hole 20T-11, which tested the Goat vein, returned a 3.11 meter intercept with a weighted average of 18.291 g/t Au including 0.74 m of 61.2 g/t Au. The metallic screened results have not been returned yet for this hole but they are typically higher because they include the coarse gold found in high grade intervals such as this one.

In addition, drillhole 20H-3 has returned 1.78 meters grading 4.146 g/t gold at its intersection with the Elusive Vein. This hole is the first ever hole into the Elusive structure and represents a 300-meter stepout to the south of the Deep Trench Vein which was the previous southern limit of drilling.

In 2018 the Company contracted a Light Detection and Ranging (LiDAR) survey on the Company’s property holdings in SE Alaska which revealed numerous topographic linear elements related to geologic structures. The Elusive structure has, at best, only a subtle expression on the newly generated high-quality topographic LiDAR maps, but was selected as a high priority target on the basis of its parallel nature to the Goat, Main, and Deep Trench and a couple anomalous surface geochem samples. Surface exploration in 2019 discovered two outcrops of the structure which otherwise is deeply buried under colluvium and obscured by thick brush.

Company geologists consider it significant that the first hole into the structure hit gold values (the metallic screening results have not been received yet) which could increase grades, future drilling is warranted. The character of the mineralization in the Elusive vein seen in 20H-3 is somewhat different than that seen in the other veins on the property with the relative lack of quartz being the main difference. Strong shearing and hydrothermal alteration are exhibited as in the other veins along with elevated levels of arsenopyrite and pyrite. The strength of this E-W vertical structure suggests that it likely extends the whole distance between the two NE-trending major boundary contacts, giving it a potential length of around a kilometer.

The topography in the Herbert area is highly expressive of the geologic structure in the underlying bedrock as a result of the weakening of the rock due to fracturing, faulting, and hydrothermal alteration, in addition to the subsequent selective erosion by glaciation, running water, and weather. Previous topographic maps of the area did not have the resolution to properly interpret many of these structures, but the new LiDAR maps have extremely high resolution, including the ability to process and penetrate through brush and tree cover of highly vegetated areas.

The major mineralized veins occupy east-west linear depressions that can be traced for hundreds of metres. As well, a myriad of transverse, intersecting, and satellite structures are part of the same mineralizing system, many of which exhibit the potential of being mineable entities in their own right. Mapping and interpretation of structures on the surface is important in order to understand the subsurface geology encountered in the drill holes and will serve as an aid in future resource calculations.

Ian Klassen, President of the Company remarked “This LiDAR survey has been invaluable. Not only did it precisely confirm known veins within the system, but it identified up to 16 new parallel structures within our property boundaries. We are delighted that the first ever drillhole into one of these structures has returned

gold values. We look forward to further expanding our drilling efforts up to 300 meters to the south of our previous efforts.”

Additional lab results will be reported in future disclosures as they are received from the lab and QA/QC has been verified. Samples taken for assay are split from the core with a diamond saw with one half being sent to Bureau Veritas Labs, Richmond, B.C., an independent lab from the Company. The Company geologist, who is logging the core, identifies certain sections which could contain coarse gold and marks them for the special preparation procedure of metallic screening which captures the nuggety gold in the assay. Known standards and blanks are inserted into the stream of samples on a regular basis. In addition, all core is photographed with a high resolution camera for future viewing.

Impact of COVID-19

Grande Portage is carefully monitoring the public health impact of the coronavirus (COVID-19) on a daily basis. Our first priority is the health and safety of our communities, shareholders, contractors, employees, and other stakeholders. The Grande Portage team has been working closely to ensure all the correct protocols and safety precautions are in place. The Company will continue to monitor the evolving COVID-19 situation and will continue to act proactively to protect the health of its workforce.

This news release has been prepared and approved by Carl Hale, CPG, a geologist with more than 40 years of experience and a Qualified Person as defined under NI #43-101.

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 (Webb, 2019, available on the Company's website or on SEDAR.COM) is reported 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). The resource assumes underground mining techniques, a gold price of \$1,300 and are reported at a 2.5 gpt cut-off. Composites were capped at 125 gpt. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources will be converted to Mineral Reserves. The estimate of Mineral Resources requires assumptions that are believed to be reasonable and may be materially affected by environmental permitting, legal, title, sociopolitical, marketing or other relevant issues.

ON BEHALF OF THE BOARD

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This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated

condition or result to occur. Forward-looking statements may be identified by such terms as “believes”, “anticipates”, “expects”, “estimates”, “may”, “could”, “would”, “will”, or “plan”. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties as described in the Company's filings with Canadian securities regulators. There can be no assurance that such 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. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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