



GRANDE PORTAGE RESOURCES ANNOUNCES EXERCISE OF WARRANTS---ADDING \$2.34 MILLION TO THE TREASURY

VANCOUVER, BC, July 28, 2021 – Grande Portage Resources Ltd. (TSX-V “GPG”); (OTCQB: “GPTRF”); (Frankfurt: “GPB”); (“Grande Portage” or “the Company”) is pleased to announce that its shareholders have exercised approximately 99% of the outstanding warrants expiring on July 30, July 31 and August 6, 2021 (14,874,099 warrants) with net proceeds of \$2,334,520 being added to the Company’s treasury.

The board, management and advisors to the Company exercised a total of 5,060,030 warrants.

The use of proceeds will be employed to continue the Company’s expansion drill program on its 100% controlled Herbert Gold project in SE Alaska.

Ian Klassen, President and CEO of Grande Portage remarked, “We are very appreciative of all the support our shareholders continue to give us with their hard earned money. I am very pleased to confirm that virtually the full complement of warrants expiring recently have now been exercised, a vote of confidence from our long-term shareholders. GPG now has a total of 9,897,665 warrants outstanding with expiry dates on January 9, 2022 (\$0.45), May 5, 2023 (\$0.45), and on June 12, 2023 (\$0.72).”

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 over seven million ounces of gold. The Company’s updated NI#43-101 Mineral Resource estimate reported at a base case mineral resources cut-off grade of 3.0 grams per tonne gold (g/t Au) and consists of: an indicated resource of 1,196,800 ounces of gold at an average grade of 10.23 g/t Au (3,637,000 tonnes); and an inferred resource of 325,900 ounces of gold at an average grade of 8.91 g/t Au (1,138,000 tonnes), as well as an Indicated resource of 686,700 ounces of silver at an average grade of 5.87 g/t Ag (3,637,000 tonnes); and an inferred resource of 169,300 ounces of silver at an average grade of 4.63 g/t silver (1,138,000 tonnes).

ON BEHALF OF THE BOARD

“Ian Klassen”

Ian M. Klassen

President & Chief Executive Officer

Tel: (604) 899-0106

Email: Ian@grandeportage.com

**280 - 1090 West Georgia Street
Vancouver, British Columbia. V6E 3V7**

www.grandeportage.com

Cautionary Statement Regarding Forward-Looking Information

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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