



## **GRANDE PORTAGE RESOURCES RECEIVES 2022 DRILL PERMITS FOR ITS HERBERT GOLD PROJECT IN S.E. ALASKA**

**VANCOUVER, BC, May 3, 2022** – Grande Portage Resources Ltd. (TSX-V “GPG”); (OTCQB: “GPTRF”); (Frankfurt: “GPB”); (“Grande Portage” or “the Company”) is pleased to announce that it has received regulatory approval for its upcoming drill program at its 100% controlled Herbert Gold project located within the Juneau Gold Belt in southeast Alaska. All drill permits are now in place with drilling expected to commence next month.

The Company’s 2022 plan is to drill approximately 30,000 feet of diamond drill core on the Company's Herbert Gold project. All drill holes will be step-out holes, extending existing vein structures where our high-grade Indicated Resource of 1,196,800 ounces of gold (10.23 g/t) and Inferred Resource of 325,900 ounces of gold (8.91g/t gold) has been established (see NR May 12, 2021). Note that the 8,150 m of drilling in 19 diamond drill holes from 2021 has not yet been incorporated into the mineral resource calculation.

Mr. Ian Klassen, President and CEO reports “We are pleased to have received approvals from the regulatory agencies in Alaska. Our project is a short seven minute helicopter flight from the international airport and located just off the Alaska Coastal Highway. The logistics of operating in a historic mining area, working with the various regulatory offices and local suppliers within the city where the benefits are accruing in the local economy is part of the Company’s Environmental Social Governance Plan.”

The upcoming drill program will test multiple targets from three platforms. The drill program is designed to test the main mineralized structures at depths beyond 500m, while at the same time, penetrating additional structures at shallower levels and along strike. The vein structures and mineralization show no signs of diminishing with depth, therefore the Company’s geological team has recommended that further exploration drilling be extended to the deeper regions of the quartz veins.

Besides drilling the deeper portions of the Goat, Main, and Deep Trench veins, one of the Company’s planned drill sites will test the eastern extension of the Deep Trench, the Floyd, and the Elusive Structure, which remains virtually unexplored to date.

The main purpose of the 2022 drilling is:

- Demonstrate that the veins are well mineralized to depths extending 2 to 3 times deeper where the resources have been established, and
- Continue to test eastward extensions of the known veins, and
- Test a poorly exposed section of the property to the north of all known mineralization.

### **Grant of Options:**

In addition, the Company announces that, subject to TSX Venture Exchange approval, it has granted incentive stock options to various directors, employees, advisors and consultants to purchase up to 1,950,000 common shares exercisable on or before May 2, 2027 at a price of \$0.45 per share.

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.

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## **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).

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**

### ***"Ian Klassen"***

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## **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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