



GRANDE PORTAGE RESOURCES ANNOUNCES CORPORATE UPDATES

VANCOUVER, BC, May 10, 2023 – Grande Portage Resources Ltd. (TSX-V “GPG”); (OTCQB: “GPTRF”); (Frankfurt: “GPB”); (“Grande Portage” or “the Company”) is pleased to announce that its drill contractor, NASCO Industrial Services and Supply, (“NISS”) has confirmed that its drill rig and necessary equipment and supplies has arrived at the Company’s staging area in Juneau, Alaska.

NISS, whose clients include Hecla Mining, First Majestic Silver, and Rio Tinto, has been engaged to drill up to 25,000 feet of diamond drill core on the Company's Herbert gold project. The drill program will target many geologically promising high value targets at the Main, Goat, Deep Trench, Ridge, and Sleeping Giant veins from multiple locations. The upcoming drill program is fully permitted and fully funded.

In addition, the Company confirms that Cox Environmental Services, a Juneau based environmental water quality consultant, has been engaged to continue the Company’s dedicated program of gathering baseline water sampling adding to its expanding database. Previous tests results from 2020, 2021, and 2022 confirm that there are no tendencies to produce acid rock drainage due to the high inherent carbonate content and the low sulfide content of the host rock and altered wallrock.

Ian Klassen, President remarked, “We are ready to recommence field activities with our experienced and dedicated team of professionals. The Company is well financed and has a comprehensive drill plan for 2023”.

The Company also announces that it has closed a non-brokered private placement with the issuance of 5,550,000 units at a price of \$0.20 per unit for gross proceeds of \$1,110,000, with all securities issued having a four-month hold period which expires on September 10, 2023.

Each unit in this offering consists of one common share in the capital of the company and one share purchase warrant. Each whole warrant entitles the unit holder to purchase one additional GPG common share at a price of \$0.30 per share at any time within 24 months of the closing.

No finder's fees were paid in conjunction with this non-brokered placement.

The net proceeds of the offering will be used to advance exploration activities at the Company's Herbert Gold project and for general working capital.

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 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 gold) and consists of: an indicated resource of 1,196,800 ounces of gold at an average grade of 10.23 g/t gold (3,637,000 tonnes); and an inferred resource of 325,900 ounces of gold at an average grade of 8.91 g/t gold (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 silver (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"

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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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