



Grande Portage Resources Files on SEDAR+ the Mineral Resource Estimate for the Herbert Gold project Detailing Indicated Resources of 1,438,500 Ounces at 9.47gpt Gold and Inferred Resources of 515,700 Ounces at 8.85gpt Gold

Vancouver, British Columbia—July 22, 2024 – Grande Portage Resources Ltd. (TSXV: GPG) (OTCQB: GPTRF) (FSE: GPB) ("Grande Portage" or the "Company") is pleased to report that it has filed an updated technical report on the Herbert Gold Project located near Juneau, Alaska on SEDAR.

The Report entitled "Technical Report on the Herbert Gold Property" is effective as of July 17th, 2024, and was prepared by DRW Geological Consultants Ltd. and is in accordance with the National Instrument 43-101-Standards of Disclosure for Mineral projects. The technical report also includes a description of the project history, geology, mineralization, drilling, sampling procedures, and laboratory Quality Assurance/Quality Control procedures, as well as recommendations for further work.

There are no material differences between the mineral resource estimates in the technical report and the Company's June 12, 2024 news release.

The complete technical report is available at www.sedarplus.ca and on the Company's website.

The Company also announces that, subject to TSX Venture Exchange approval, it has granted incentive stock options to certain Directors, Officers and Consultants to purchase up to 2,600,000 common shares exercisable at a price of \$0.20 (CAD) per share for a period of five years.

Dr. D.R. Webb, Ph.D., P.Geol., P.Eng is the QP within the meaning of NI 43-101 and has reviewed and approved the technical disclosure in this release. Dr. Webb is independent of Grande Portage within the meaning of 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 2.5 grams per tonne gold (g/t Au) and consists of: an Indicated Resource of 1,438,500 ounces of gold at an average grade of 9.47 g/t Au (4,726,000 tonnes); and an Inferred Resource of 515,700 ounces of gold at an average grade of 8.85 g/t Au (1,813,000 tonnes), as well as an Indicated Resource of 891,600 ounces of silver at an average grade of 5.86 g/t Ag (4,726,000 tonnes); and an Inferred Resource of 390,600 ounces of silver at an average grade of 7.33 g/t silver (1,813,000 tonnes).

ON BEHALF OF THE BOARD

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"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.

Cautionary Note to United States Investors

This news release has been prepared in accordance with the requirements of the securities laws in effect in Canada, which differ from the requirements of U.S. securities laws. Unless otherwise indicated, all resource and reserve estimates included in this news release have been prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and the Canadian Institute of Mining, Metallurgy, and Petroleum 2014 Definition Standards on Mineral Resources and Mineral Reserves. NI 43-101 is a rule developed by the Canadian Securities Administrators which establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. Canadian standards, including NI 43-101, differ significantly from the requirements of the SEC, and Mineral Resource and reserve information contained herein may not be comparable to similar information disclosed by U.S. companies. In particular, and without limiting the generality of the foregoing, the term "resource" does not equate to the term "reserves". Under U.S. standards, mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. The SEC's disclosure standards normally do not permit the inclusion of information concerning "measured Mineral Resources", "indicated Mineral Resources" or "inferred Mineral Resources" or other descriptions of the amount of mineralization in mineral deposits that do not constitute "reserves" by U.S. standards in documents filed with the SEC. Investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves. U.S. investors should also understand that "inferred Mineral Resources" have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an "inferred Mineral Resource" will ever be upgraded to a higher category. Under Canadian rules, estimated "inferred Mineral Resources" may not form the basis of feasibility or pre-feasibility studies except in rare cases. Investors are cautioned not to assume that all or any part of an "inferred Mineral Resource" exists or is economically or legally mineable. Disclosure of "contained ounces" in a resource is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute "reserves" by SEC standards as in-place tonnage and grade without reference to unit measures. The requirements of NI 43-101 for identification of "reserves" are also not the same as those of the SEC, and reserves reported by the Company in compliance with NI 43-101 may not qualify as "reserves" under SEC standards. Accordingly, information concerning mineral deposits set forth herein may not be comparable with information made public by companies that report in accordance with U.S. standards.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICE PROVIDER (AS THAT TERM IS DEFINED UNDER THE POLICIES OF THE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE