



Grande Portage Resources Announces Equity Financing

Vancouver, British Columbia—July 30, 2024 – Grande Portage Resources Ltd. (TSXV: GPG) (OTCQB: GPTRF) (FSE: GPB) ("**Grande Portage**" or the "**Company**") is pleased to report that it has arranged, subject to the acceptance of the TSX Venture Exchange ("**TSX-V**"), a non-brokered private placement of up to 5,555,555 units (the "**Units**") for gross proceeds of up to \$1,000,000 (the "**Offering**").

The private placement offering will be priced at \$0.18 per Unit, and each Unit will consist of one (1) common share in the capital of the Company and one full share purchase warrant (the "**Warrants**"). Each Warrant will be exercisable at a price of \$0.25 for one additional common share for a period of 24 months following the closing date.

The net proceeds of the Offering will be used to advance exploration activities at the Company's Herbert Gold property, located in southeast Alaska, as well as for general working capital. Finders' fees may be paid on the Offering pursuant to the policies of the TSX-V.

All securities issued will be subject to a four-month hold period which will expire on the date that is four months and one day from the date of issue.

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

"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.

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