



Grande Portage Announces Important Developments for Direct Ore Shipping at the Proposed Cascade Point Marine Terminal Site near Juneau, Alaska

Vancouver, British Columbia—May 29, 2025 – Grande Portage Resources Ltd. (TSXV: GPG) (OTCQB: GPTRF) (FSE: GPB) ("Grande Portage" or the "Company") is pleased to announce that the Alaska Department of Transportation & Public Facilities (DOT&PF) is advancing infrastructure development at Cascade Point, the site of the company's proposed ore shipping terminal as well as a proposed passenger ferry terminal.

The Cascade Point property is owned by Goldbelt Inc, an Alaska Native corporation based in Juneau. Goldbelt and Grande Portage have an existing Letter of Intent to cooperate on advancing a freight barge terminal facility at the site, which would be utilized for transportation of ore from the company's New Amalga Gold Project to a third-party processing facility. (See Grande Portage press release dated September 10, 2024)

Goldbelt also has an existing Memorandum of Understanding with the Alaska DOT&PF for advancing development of an Alaska Marine Highway System (AMHS) passenger ferry terminal at the site, which would significantly shorten the ferry route between Juneau and nearby communities.

Last week, the Alaska DOT&PF announced that it is [initiating a design-build contracting process](#) for Phase 1 of the Cascade Point Passenger Ferry Terminal. The [scope of work](#) includes all earthworks and site preparation for the uplands area, procurement of materials for development of the marine area, construction of a replacement bridge to enable heavy equipment access to the site, and construction of a new access road suitable for year-round use. Total value for this contract is estimated at \$20-30 million USD.

Development of the ore terminal is not contingent on development of the passenger ferry terminal – it can be developed prior to (and independently of) the passenger ferry facility. However, having the ferry terminal proceed first is highly advantageous as it would result in the development of infrastructure that will also be necessary for the ore terminal, particularly the new access road and bridge. This reduces the time and cost required for future ore terminal development.

Ian Klassen, President and CEO comments: "We are extremely pleased to see the State of Alaska advancing the Cascade Point Passenger Ferry Terminal towards construction. In the future, Grande Portage and Goldbelt intend to further develop the site by adding a freight barge terminal for transportation of ore from the New Amalga Gold Project to a third-party processing facility. This dual-use of the site will maximize the benefits to the local economy and create long-term job opportunities for the community of Juneau".

Fig. 1: Location of the New Amalga Gold Project and Cascade Point



Kyle Mehalek, P.E., is the QP within the meaning of NI 43-101 and has reviewed and approved the technical disclosure in this release. Mr. Mehalek 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 advancing the New Amalga Mine project, the outgrowth of the Herbert Gold discovery situated approximately 25 km north of Juneau, Alaska. The Company holds a 100% interest in the New Amalga property. The New Amalga gold 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 eight million ounces of gold.

The Company's updated NI#43-101 Mineral Resource Estimate (MRE) 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

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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). The MRE was prepared by Dr. David R. Webb, Ph.D., P.Geol., P.Eng. (DRW Geological Consultants Ltd.) with an effective date of July 17, 2024.

About Goldbelt, Incorporated:

Founded in 1973 and officially incorporated in 1974, Goldbelt Incorporated is the urban corporation that represents the Juneau area. Goldbelt is an Alaska Native Corporation with a deep connection to both our ancestors and our children – we remember the stories and traditions of the past, while working to build a bright future for our shareholders in Southeast Alaska and beyond.

Goldbelt's businesses are diverse and feature both federal government contracting and commercial operations, which serve the tourism, transportation, and security industries. Goldbelt's government contracting subsidiaries offer solutions services in high-skill areas including information technology and cybersecurity, healthcare and medical services. More information is available at <https://www.goldbelt.com>.

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.

Please note that under National Instrument 43-101, the Company is required to disclose that it has not based any production decision on NI 43-101-compliant reserve estimates, preliminary economic assessments, or feasibility studies, and historically production decisions made without such reports have increased uncertainty and higher technical and economic risks of failure. These risks include, among others, areas that are analyzed in more detail in a feasibility study or preliminary economic assessment, such as the application of economic analysis to mineral resources, more detailed metallurgical and other specialized studies in areas such as mining and recovery methods, market analysis, and environmental, social, and community impacts. Any decision to place the New Amalga Mine into operation at levels intended by management, expand a mine, make other production-related decisions, or otherwise carry out mining and processing operations would be largely based on internal non-public Company data, and on reports based on exploration and mining work by the Company and by geologists and engineers engaged by the Company.

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