



Grande Portage Resources Announces SEDAR+ Filing of Preliminary Economic Assessment (PEA) Study for the New Amalga Gold Project in SE Alaska

Vancouver, British Columbia — April 21, 2026 – Grande Portage Resources Ltd. (TSXV: GPG) (OTCQB: GPTRF) (FSE: GPB) (“Grande Portage” or the “Company”) is pleased to announce that further to its news release dated April 15, 2026, the Company has filed on SEDAR+ a Preliminary Economic Assessment (PEA) technical report for the New Amalga Gold Project (“New Amalga” or the “project”), located approximately 25km north of the city of Juneau in Southeast Alaska, USA.

The Report was prepared in accordance with National Instrument 43-101- *Standards of Disclosure for Mineral Projects* (“NI 43-101”). The Report, entitled “PRELIMINARY ECONOMIC ASSESSMENT FOR THE NEW AMALGA GOLD PROJECT” with an effective date of February 11, 2026 has been prepared for GPG by SRK Consulting Canada Inc., Core Geoscience LLC., OreLogic LLC., DRW Geological Consultants Ltd., and RESPEC Inc. The Report is available under the Company’s profile on SEDAR+ and will also be available on the Company’s website.

GPG’s news release dated April 15, 2026 (entitled “PRELIMINARY ECONOMIC ASSESSMENT FOR THE NEW AMALGA GOLD PROJECT”) summarizes key results, assumptions, and estimates contained in the New Amalga PEA. The Company is pleased to report that there are no material differences between the key results, assumptions, and estimates in the New Amalga PEA and GPG’s news release dated April 15, 2026.

2026 FORWARD LOOKING PLAN

The New Amalga Gold Project PEA Report economics justify continued investment in project development. The forward-looking plan for the Project includes work required to advance the project through the environmental review and permitting process along with continued progression of project design and economic optimization, including ongoing investigation into all potential processing options. As noted in the PEA Report, higher gold payabilities and potential for reduced transportation costs may be achieved by sending the material to a regional facility for CIP/CIL leaching and refining into doré bars. This has the potential to enhance Project cashflows and NPV compared to the Base Case. Such facilities exist within the region, however, to date their availability has been constrained by various factors.

Planned 2026 tasks include:

- Approximately 4,300 meters of diamond drilling from up to 14 drillholes, installation of downhole instrumentation, surface mapping, and trench sampling. A key recommendation noted in the PEA, this program will characterize the geotechnical and hydrogeological aspects of the deposit rock mass in order gather data necessary for the environmental review and permitting process as well as to inform mine development plans. It will also provide additional definition towards upgrading resource classification.
- Construction of environmental monitoring infrastructure including meteorological stations and stream monitoring equipment. These installations will not only inform the environmental review and permitting process but will also serve as long-term infrastructure for monitoring during future operations.
- Preparing for construction of the initial segment of site access road across State land, pending receipt of a State of Alaska easement (currently in the Agency Review and Public Notice process)

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- Numerous environmental baseline studies necessary for the environmental review and permitting process including wildlife and avian surveys, wetlands surveys, ongoing surface water sampling, cultural and archeological surveys, geochemical studies, socioeconomic studies, and more.
- Additional engineering work to prepare a formal Plan of Operations used as the basis for environmental review & permitting

ON BEHALF OF THE BOARD

"Ian Klassen"

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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.

PEA Information and Cautionary Note Regarding Inferred Mineral Resources

The mine plan evaluated in the PEA is preliminary in nature and includes Inferred Mineral Resources, as defined by NI 43-101, that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be converted to Mineral Reserves. Additional drilling and technical studies will need to be completed in order to fully assess its viability. There is no certainty that a production decision will be made to develop the New Amalga Gold Project or that the economic results described in the PEA will be realized. Mine design and mining schedules, metallurgical flow sheets and process plant designs will require additional detailed work and economic analysis and internal studies to ensure satisfactory operational conditions and decisions regarding future targeted production. There is no Mineral Reserve at the New Amalga Gold Project at this time, and therefore no material which would meet the definition of "ore" under NI 43-101. Mineral resources that are not mineral reserves do not have demonstrated economic viability. There is no certainty that Inferred Mineral Resources will be converted to Measured or Indicated Mineral Resources or that any part of the Mineral Resources discussed herein will be converted to a Mineral Reserves in the future.

For a description of the data verification process and limitations, underlying assumptions and the results of quality assurance program regarding exploration information, please refer to the Company's NI 43-101 Technical Report entitled "PRELIMINARY ECONOMIC ASSESSMENT FOR THE NEW AMALGA GOLD PROJECT" with an effective date of February 11, 2026.

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.

Cautionary Note to U.S. Investors

The United States Securities and Exchange Commission permits U.S. mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We use certain terms in this report, such as "measured," "indicated," "inferred," and "resources," that the SEC guidelines strictly prohibit U.S. registered companies from including in their filings with the SEC.

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Non-GAAP Financial Measures

The Company has referred to certain financial measures or ratios, including all in sustaining cost per ounce, in this news release that are not recognized under International Financial Reporting Standards ("IFRS") and accordingly are non-GAAP financial measures. These measures and ratios have no standardized meaning under IFRS and therefore may not be comparable to similar measures presented by other companies. The Company has included these measures to provide additional information, but they should not be considered in isolation and should be considered with the Company's financial statements and the measure contained therein. The Company believes that the all-in sustaining cost measure complements existing IFRS measures and ratios reported by the Company and provide investors with additional information to evaluate the Company. All-in Sustaining Cost (AISC) is calculated by adding a mine's operating cash costs to its ongoing sustaining capital expenditures, such as equipment replacement and progressive mine development to access the full extent of the mineralized to be mined, which are required to maintain production levels. By also incorporating treatment and refining charges and metal payability, AISC provides a comprehensive metric that reflects the total economic cost of producing and selling an ounce of gold over the long term after the mine has been built. Because AISC has been provided on a forward-looking basis, the Company is unable to present a quantitative reconciliation to the most directly comparable historical measures under IFRS.

Cautionary Statement Regarding Forward-Looking Information

This news release includes certain "forward-looking information" under applicable Canadian securities legislation. Forward-looking information 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 information may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Forward-looking information contained in this news release include, but are not limited to, statements or information with respect to: the results of the PEA, including the IRR and NPV, life of mine and production, capital and operating expenditures, cost estimates; permitting restrictions, and the mine plan, including infrastructure requirements, and future plans, in addition to potential for higher gold payabilities and potential for reduced transportation costs by sending material to a regional facility for CIP/CIL leaching and refining into doré bars resulting in the potential to enhance Project cashflows and NPV compared to the Base Case; mineral resources; offtake terms; environmental benefits of mine plan; expected social and economic benefits to the Juneau region; plans for 2026, including drilling, construction and studies and timing thereof; and future gold prices. Since forward-looking information 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. Assumptions upon which forward-looking information contained in this news release is based, without limitation, include: results of future exploration; gold prices; accuracy of the results of the PEA, including key assumptions and methods used to determine mineral resources and the results of the PEA; the ability to obtain required permits and approvals; the ability to execute future plans; exchange rates; ability to obtain funding; and changes in regulatory or community environment; Risks, and uncertainties include: results of further exploration; risks related to mineral tenure, permits and approvals; risks related to the execution of future plans; changes in gold price and exchange rates; risks related to obtaining financing; foreign country risks; regulatory risks and liabilities; and those risks and uncertainties as further described in the Company's filings with Canadian securities regulators which can be found on SEDAR+ at www.sedarplus.ca under the Company's profile. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. 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

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