Grande Portage Resources Advances Ongoing Project Studies and Fieldwork to Support New Amalga Gold Project Development

Preparing for the Federal Environmental Review (EIS) and Permitting Process

Vancouver, British Columbia — May 31, 2026 – Grande Portage Resources Ltd. (TSXV: GPG) (OTCQX: GPTRF) (FSE: GPB) ("Grande Portage" or the "Company") is pleased to provide a project update for the New Amalga Gold property near Juneau, Alaska.

In addition to the 2026 drill program, numerous engineering studies and environmental fieldwork programs are in-progress utilizing several industry-leading consulting firms, most of which are based in Alaska. These activities provide key inputs for the environmental review and permitting process which the Company will initiate with the State and federal regulatory agencies to enable development of the mining operation.

Current and planned activities for the 2026 field season include:

Access Road Design – *RESPEC (Anchorage, AK / Juneau, AK)*
Engineering design and geotechnical surveys for the access road for which the company is currently applying for an easement from the State of Alaska. This initial road segment is located on State land and construction can be initiated without Federal permitting, with a near-term benefit of establishing a drilling materials staging area and helicopter landing pad much closer to the project site compared to current facilities in Juneau.

Aquatic Studies – *Alaska Dept of Fish & Game (Juneau, AK)*
Continuation of field surveys and sampling to document aquatic biological conditions in the project area are necessary to inform future ADF&G Fish Habitat Permits and other state and federal permits, as well as to support mine design protective of fish habitat and fish passage. This work will be conducted by the Alaska Dept of Fish & Game under contract with Grande Portage.

Climate Assessment – *Stantec Consulting Services (Various Locations)*
Evaluation of current and potential future climate conditions in the project area which will define engineering and environmental criteria for snowfall, precipitation events, and other factors. This will influence the design of the facilities and associated environmental controls as well as inform the federal NEPA environmental review process.

Archeological & Cultural Resource Surveys – *Stephen R. Braund & Associates (Anchorage, AK)*
Extensive field surveys to identify any historical or archeological & cultural sites in proximity to the project to comply with the Alaska Historic Preservation Act and Section 106 of the National Historic Preservation Act (NHPA)

Avian & Wildlife Surveys – *Stantec Consulting Services (Wasilla, AK)*
Identifying nesting and habitat areas for eagles, goshawks and marbled murrelets as well as surveys for terrestrial wildlife such as mountain goats, utilizing a combination of aerial surveys, foot surveys, and automated sensors such as microphones and game cameras. This work will inform the federal NEPA process in addition to federal and State of Alaska permits.

Geochemical Characterization & Backfill Testing – *Stantec Consulting Services (Denver, CO)*
Testwork on New Amalga core samples representing all major rock types present at the deposit to determine whether any have the potential to be reactive (acid-generating or metals leaching) over the long term. Previous limited testwork conducted in 2020-2021 on a small number of New Amalga wallrock samples showed favorable preliminary results, demonstrating significant net-acid-neutralizing potential ratios with all samples tested. Testing will also be performed on crushed and cemented drill core samples to determine the strength and geochemical characteristics of the proposed mine backfill (cemented rock fill) which would be produced using New Amalga development rock and ore sorter rejects.

Geohazard Surveys – *Stantec Consulting Services (Various Locations)*
Evaluation of the project area to identify potential risk zones for avalanches, landslides, floods, seismic events, and other hazards which will inform the placement and design of mine infrastructure as well as provide important inputs to the regulatory process.

Meteorological Station Construction – *Boreal Services (Anchorage, AK)*
Construction of two meteorological stations to enable collection of weather data including temperature, precipitation, wind, solar gain, relative humidity, and ambient dust levels. This data is important for the engineering design of mine infrastructure and provides key inputs needed to apply for an Alaska Department of Conservation Air Quality Control permit. A Special Use Permit has been acquired from the US Forest Service and construction work will be undertaken over the summer.

Recreation Assessment – *McKinley Research Group (Anchorage, AK / Juneau, AK)*
Assessment of existing public recreation use of the area around the project to inform the NEPA environmental review and ensure the project plan is protective of recreational infrastructure such as trails and campsites.

River Flow Instrumentation – *Brailey Hydrologic LLC (Anchorage, AK)*
Installation of gauging instrumentation on the Herbert River within the project area, enabling measurements of river flow volume to inform the design of mine facilities and future Alaska Department of Conservation APDES permit applications. Preliminary installation was completed during May 2026, with data uplink integration with the planned nearby meteorological station planned for completion later this summer.

Sensitive, Rare and Invasive Plant Surveys – *Stantec Consulting Services (Wasilla, AK)*
Identifying plant species which may require protective mitigations in line with US Forest Service management plans as well as any invasive species present in the project area which may require measures to prevent spreading during construction and operations.

Traditional and Subsistence Uses Research – *Stephen R. Braund & Associates (Anchorage, AK)*
A detailed literature review of traditional and current subsistence use of the project vicinity including consultation and outreach to Tribal Governments and Alaska Native Corporations. Interviews are intended to address cultural resources (e.g., camps, cabins, trails, burial sites, Indigenous placenames) as well as current and traditional subsistence uses in and near the Project area.

Surface Water Sampling – *Nortech Engineering (Juneau, AK)*
Continuation and expansion of a multi-year analysis of water quality both upstream and downstream of the potential mine facilities provides a pre-construction baseline for future Alaska Pollutant Discharge Elimination System (APDES) permitting.

Traffic Surveys & Highway Studies – *RESPEC (Anchorage, AK)*
Vehicle-count surveys of baseline traffic conditions along Glacier Highway in the project area, modelling and assessment of the project's impact to traffic conditions, and evaluation of road and bridge conditions for the trucking of mined material to the barge dock location.

Wetlands & Soils Delineation – *Stantec Consulting Services (Wasilla, AK)*
Mapping the extent of wetlands and other potentially jurisdictional waters in the project area is a key input for the design of mine facilities to avoid and minimize impacts to jurisdictional waters of the US regulated under the Clean Water Act. This year's Phase Two work will cover remaining project areas not included in last year's Phase One delineation, and

will inform the design of the mine surface layout as well as future Clean Water Act - Section 404 permitting with the US Army Corps of Engineers.

Ian Klassen, President and CEO comments: "We are excited to be moving forward with this extensive roster of project studies and field surveys as we advance the New Amalga project towards the state and federal regulatory review process. The firms we've selected are all leaders in their respective fields, with a large proportion of the work being done by Alaska-based teams with extensive experience operating in the region."

Project Summary:

The New Amalga Gold Project is located only 25km from Alaska's capital city of Juneau and 6km from paved highway. The resource remains open to expansion in multiple directions and hosts 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).

The current development concept, as described in the Preliminary Economic Assessment (PEA) study with an effective date of February 11, 2026, envisions a small-footprint underground mining operation which would transport material offsite for processing by a third party, eliminating the need for an onsite gold recovery plant or tailings storage facility.

This setup is designed to provide several benefits:

- Eliminates the need to build a gold recovery plant, minimizing mine footprint, power requirements and reducing project construction CAPEX.
- Eliminates the need to develop a tailings disposal facility at the site, as no tailings would be generated.
- Removes the need for permanent waste rock storage facilities. Waste rock generated from mine development would be returned to the underground workings as stope backfill.
- No use of chemical reagents for gold processing at the site.
- Dramatically reduces land usage and overall environmental footprint.
- Greatly facilitates post-mining closure and reclamation.
- Simplifies the environmental review and permitting process.

Project Highlights:

- A 100% interest in the New Amalga Gold Project, located near infrastructure only 25km north of Juneau, Alaska and 6km from paved all-season highway (Fig. 2)
- Excellent economics demonstrated by NI43-101 Preliminary Economic Assessment (with an effective date of February 11, 2026):
    - At Base Case of US$3,200/oz gold price: after-tax NPV_5 of US$721m, after-tax IRR of 56%
    - At upside case of US$5,000/oz gold price: after-tax NPV_5 of US$1,557m, after-tax IRR of 91%
- The property is host to at least 8 large, long, gold bearing mesothermal veins
- 240 drill holes from 55 platforms totaling ~65,000 m confirm a large gold-quartz system
- Past drilling produced multi-ounce assays on several veins. Select samples include:

  Deep Trench Vein: 15.3m grading 37.1 g/t Au, 8.3m grading 58.6 g/t Au, 11.6m grading 28.3 g/t Au
  Goat Vein: 2.1m grading 74.2 g/t Au, 6.3m grading 15.7 g/t Au
  Main Vein: 3.1m grading 79.2 g/t Au, 2.1m grading 37.2 g/t Au, 3.1m grading 13.9 g/t Au
  Ridge Vein: 1.5m grading 43.0 g/t Au, 1.5m grading 29.2 g/t Au
  Sleeping Giant Vein: 2.1m grading 15.4 g/t Au, 3.2m grading 20.7 g/t Au

  See Fig. 1 below for approximate locations of selected intercepts.
- The Company's updated NI43-101 Mineral Resource Estimate (MRE) with an effective date of July 17, 2024 reported 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).

- The deposit is open to the north, south and at depth.
- Goat vein surface outcrop channel samples assayed 129.02 g/t gold (3.76 opt) and 290 g/t gold (8.46 opt) with 224 g/t silver (6.53 opt)
- LiDAR survey of property discovered numerous targets - the first of these tested confirmed gold discovery
- Received excellent metallurgical recoveries up to 98.2%
- Completed 6+ years of environmental baseline water sampling
- Current development strategy envisions a small-footprint underground mining operation with third-party offsite processing, eliminating the need for an onsite mill or tailings storage facility. This configuration reduces capital costs, greatly minimizes the project's environmental footprint, and facilitates permitting.
- LOI signed with Goldbelt Inc (an Alaska Native Corporation organized under the Alaska Native Claims Settlement Act) for development of an ore export terminal at Cascade Point, Goldbelt's privately held parcel located only 22km from the project site.

Fig. 1: Approximate Locations of Selected Intercepts

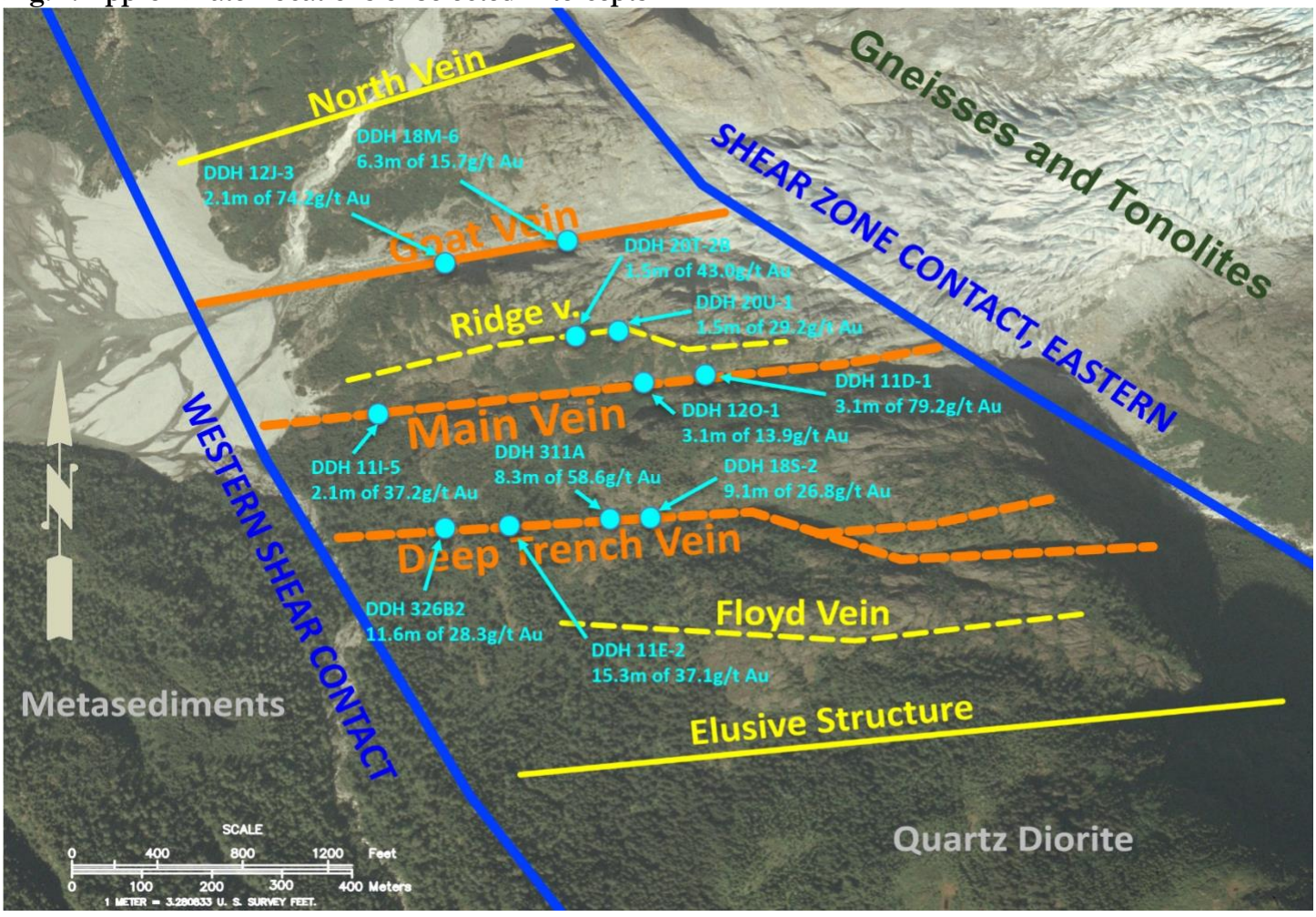
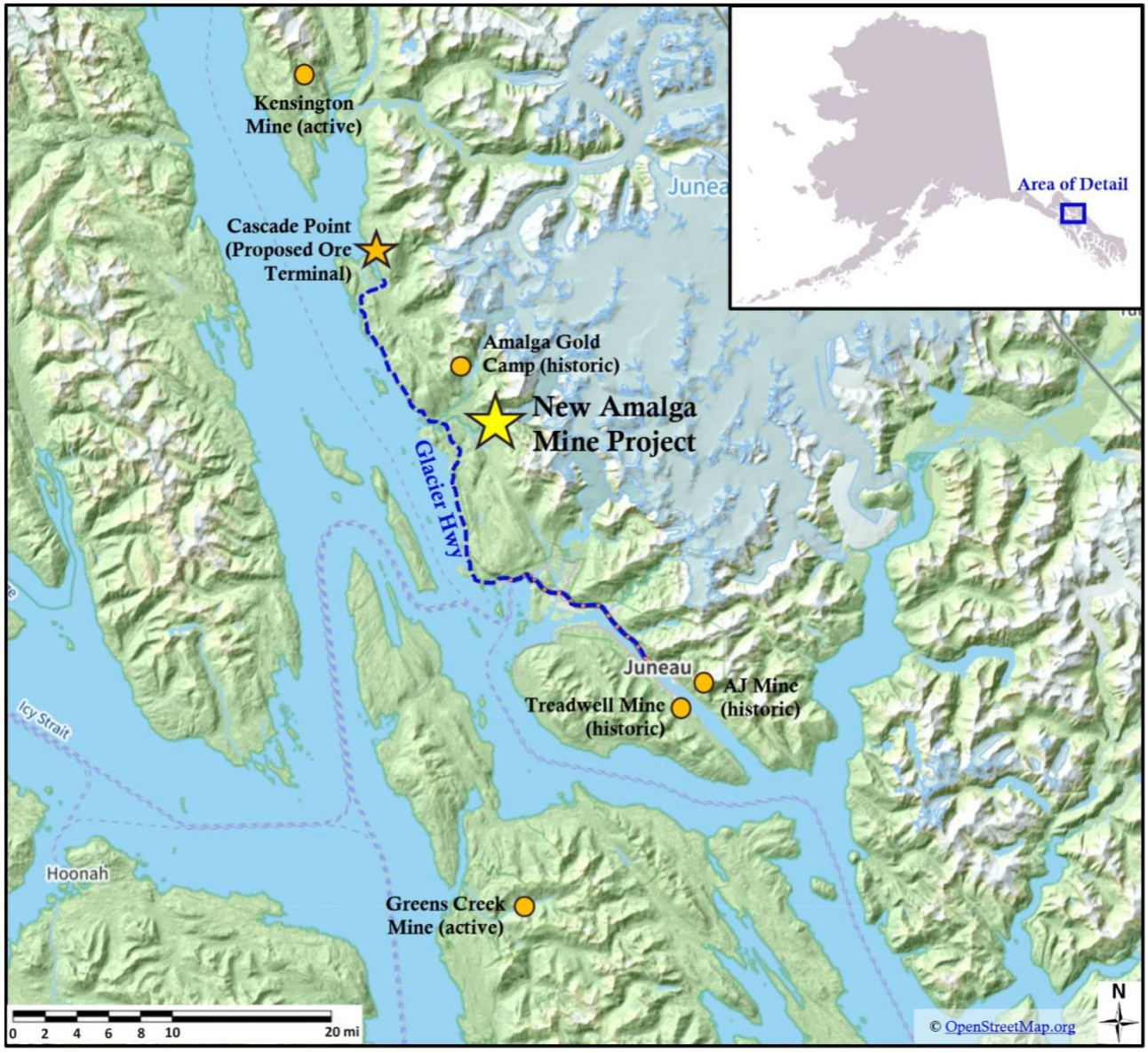


Fig. 2: Location of the New Amalga Gold Project



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 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.

ON BEHALF OF THE BOARD

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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.