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Grande Portage Closes C\$6 Million Equity Financing

Vancouver, British Columbia — July 7, 2026 – Grande Portage Resources Ltd. (TSXV: GPG) (OTCQB: GPTRF) (FSE: GPB) ("**Grande Portage**" or the "**Company**") is pleased to announce that it has closed its equity financing initially announced on June 25, 2026 (the "**Equity Financing**").

The Equity Financing is an offering of units (the "**Units**") to Ocean Partners UK Limited ("**Ocean Partners**"), issued pursuant to a subscription agreement at a price of \$0.45 per Unit, with each Unit comprised of one common share of Grande Portage and one-half of one common share purchase warrant (each whole such warrant, a "**Warrant**"). The Warrants have an exercise price of \$0.60 per common share and will expire of twenty-four (24) months from the date of issue, subject to acceleration and automatic expiry within 10 business days if the Company's common shares close for trading on the TSX Venture Exchange at \$0.70 or higher for five (5) or more consecutive trading days.

In addition to the securities issued pursuant to the Equity Financing being subject to a statutory four-month hold period, all common shares of Grande Portage issued to Ocean Partners, including those issued on exercise of the Warrants, are subject to a twenty-four (24) month contractual hold period, subject to certain customary exceptions.

The net proceeds from the sale of the Units pursuant to the Equity Financing are expected to be used for development activities, study work, permitting activities, and for working capital and general corporate purposes.

About Grande Portage:

Grande Portage is a publicly traded mineral exploration company focused on the New Amalga Gold project (formerly, named the Herbert Gold project) situated approximately 25 km north of Juneau, Alaska. The Company holds a 100% interest in the New Amalga Gold project. The New Amalga Gold project 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 cut-off grade of 2.5 grams per tonne gold (g/t Au) 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. Additional information on the New Amalga Mine project is available in the technical report titled "Technical Report of the Herbert Gold Property, Juneau District, Southeast Alaska" dated July 17, 2024, which is available under Grande Portage's profile at www.sedarplus.com.

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", "plans" or "intends". Forward-looking statements or information contained in this release include, but are not limited to, statements or information with respect to: the use of proceeds, acceleration of the expiry date of the Warrants, and expectations regarding the New Amalga Mine project, including the Company's mineral resources. 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. These assumptions, risks, uncertainties and other factors include, among others, ability to obtain all necessary approvals, the final use of proceeds of the Offering, and risks associated with the exploration and development of the New Amalga Mine and our mineral resources, the current or future price of gold, silver and other commodities, anticipated costs, expenses and working capital requirements, general business and economic conditions and political climate, and other assumptions. 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.

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