



Grande Portage Signs Definitive Commercial Agreement with Ocean Partners (UK) Limited for New Amalga Gold Offtake

Vancouver, British Columbia — October 1, 2026 – Grande Portage Resources Ltd. (TSXV: GPG) (OTCQX: GPTRF) (FSE: GPB) (“Grande Portage” or the “Company”) is pleased to announce that, further to its news release dated June 25, 2026, the Company has entered into a definitive gold purchase agreement (the “Agreement”) with Ocean Partners (UK) Ltd. (“Ocean Partners”), a globally recognized metals trading, technical advisory, and mine financing group serving the international mining and smelting industries.

The Agreement contemplates the sale of up to 100% of the production at Grande Portage’s New Amalga property for first 7 years of commercial operation, subject to a minimum tonnage requirement and certain typical conditions precedent. The Agreement provides certainty regarding metal payabilities and deductions at various product grades which can be used to optimize economic studies (PEA to FS) and includes flexible termination rights. The entering into of a definitive agreement for the US\$25 million revolving credit facility also announced in GPG’s news release dated June 25, 2026, remains subject to conditions precedent, including completion of confirmatory due diligence and legal documentation.

Ian Klassen, CEO of Grande Portage commented: “The Agreement with Ocean Partners is another major milestone in the Company’s path to production. Ocean Partners is internationally respected with a rich experience in metals trading, mine finance and operations. We are delighted to have secured a definitive offtake agreement with them and feel this significantly enhances our direct shipping ore platform that avoids an onsite processing plant and tailings facility to minimize CAPEX and expedite permitting”.

The Company’s New Amalga Gold Project is in the final stages of comprehensive baseline studies with an intention to submit a mining Plan of Operations to the US Forest Service in Q1 2027, formally initiating the US federal environmental review process (NEPA). The project’s federal permitting timetable is available on the FAST-41 dashboard located at www.permits.performance.gov/permitting-project/fast-41-covered-projects/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,

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2024. Additional information on the New Amalga Mine project is available in the technical report titled "Preliminary Economic Assessment for the New Amalga Gold Project Juneau District, Southeast Alaska" dated February 11, 2026, which is available under Grande Portage's SEDAR+ profile at www.sedarplus.ca.

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". Forward-looking statements or information contained in this release include, but are not limited to, statements or information with respect to: the commercial offtake contemplated in the Agreement, including the completion of the transactions contemplated therein, and timing, benefits and use of proceeds thereof, entering into of the construction loan and overrun facility agreement with Ocean Partners, including terms, timing, and benefits thereof; and advancement of the Project, including the proposed path to production timeline, economics and timing of the Environmental Impact Statement and any future production. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. These assumptions, risks, uncertainties and other factors include, among others: ability to meet the conditions precedent set out in the Agreement, completing the transactions contemplated thereby, and realizing the benefits thereof, ability to finalize definitive agreements relating to the construction loan and overrun facility, complete the transactions contemplated therein, and to obtain all necessary approvals; risks associated with the exploration and development of the New Amalga Mine and our mineral resources; including obtaining all necessary approvals and the timing thereof; the current or future price of gold, silver and other commodities; anticipated costs, expenses and working capital requirements; ability to meet the proposed production timeline for the Project; general business and economic conditions and political climate; and other assumptions, risks, uncertainties and other factors 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