

FOR IMMEDIATE RELEASE

August 29, 2024

GALORE RESOURCES PROVIDES DEFAULT STATUS REPORT PURSUANT TO NATIONAL POLICY 12-203

Vancouver, B.C., Galore Resources Inc. (TSX-V: GRI) (OTCQB: GALOF) (“Galore” or the “Company”) announces a status report with regards to the Company’s news release dated July 31, 2024 disclosing the Company’s application for a Management Cease Trade Order (“MCTO”), which was issued by the BC Securities Commission on July 30, 2023. The Company confirms that:

1. There has been no material change in the information contained in the default announcement other than the formal engagement of Davidson & Company, Chartered Accountants as the Company’s new auditor in place of the Company’s former auditors, DeVisser Gray LLP, as disclosed in the Company’s news release of August 8, 2024;
2. There is no further anticipated default of a financial statement filing requirement subsequent to that disclosed in the default announcement and the updated announcement herein;
3. The Company expects to file its fiscal year-end Financial Statements, Management Discussion and Analysis and related CEO / CFO certifications (the “Filings”) for the year ended March 31, 2024, on or before September 27, 2024; and
4. There is no other material information concerning the affairs of the reporting issuer that has not been generally disclosed.

On behalf of the Board of Directors

Michael McMillan,

President and Chief Executive Officer

For Further Information about Galore Resources,

Please visit the Company's website at www.galoreresources.com or contact the Company's Chief Financial Officer and Vice-President of Corporate Communications, Drew McMillan, by telephone (210-325-7971) or e-mail (info@galoreresources.com).

About Galore Resources

Galore Resources is a mineral exploration and development company whose focus is to make and develop significant mineral discoveries, which are supported by a sustainable business model. Our goal is to discover a world-class gold deposit in Mexico. Our flagship project is located in the heart of the Concepcion del Oro Mining District, the Dos Santos Project, which covers two known historic gold zones, is on trend with Newmont’s Penasquito Mine, and based on past drilling, trenching, and an airborne geophysical survey, has the potential to host several bulk tonnage gold deposits.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes “forward-looking statements” and “forward-looking information” within the meaning of Canadian securities legislation. All statements included in this news release, other than statements of historical fact, are forward-looking statements. Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "anticipate", "believe", "plan", "estimate", "expect", "potential", "target", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof. Forward-looking statements in this news release include, but are not limited to, statements with respect to the expectations of management regarding the Company’s ability to complete and file its financial statements in a timely manner and obtain approval of the Securities Commission to lift the Management Cease Trade Order. Additionally, the Company’s ability to continue to raise funds in order to recommence ore extraction activities at its Duraznillo project, conduct drill programs at its Mexican mineral properties and the timing thereof, the prospective deposits, targets and mineralization at the properties and the anticipated receipt and timing of necessary governmental or third-party approvals and permits.

Such forward-looking information reflects management’s current beliefs and is based on a number of estimates and assumptions made by and information currently available to the Company that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Readers are cautioned that such forward-looking information is neither a promise nor guarantee, and is subject to known and unknown risks and uncertainties including, but not limited to, delays in obtaining governmental or third party approvals and permits, actual results of exploration activities, unanticipated geologic formations, structures and characteristics, environmental risks, future prices of base and other metals, operating risks, accidents, labor issues, and other risks in the mining industry as well as general business, economic, competitive, political and social uncertainties, uncertain and volatile equity and capital markets and lack of available capital. All forward-looking information contained in this news release is qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR+ at www.sedarplus.ca. For OTCQB quotes and filings, please visit www.otcmarkets.com. 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, except as required by law.