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Landore Resources Limited
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LANDORE RESOURCES LIMITED

(AIM Ticker: LND.L)

JUNIOR LAKE PROPERTY
BAM GOLD + BATTERY METALS

London, United Kingdom 3 March 2021 - Landore Resources Limited (AIM: LND) ("Landore Resources" or "the Company") is pleased to provide an update on the drilling programme at the BAM Gold Deposit (the "Drilling Programme") and the Company's existing Battery Metal resources on its highly prospective Junior Lake Property, Ontario, Canada.

BAM Gold Deposit
The Drilling Programme is proceeding as scheduled with results received to-date confirming the depth and length extensions of the BAM west pit. In addition drilling to the east and west of the BAM Gold Deposit has successfully intersected the favourable lithology and mineralized structures associated with the BAM Gold Deposit. Assay results will be reported once received and collated.

Battery Metals
The growing adoption of electric vehicles (EVs) is driving the increasing demand for nickel, cobalt and lithium ("Battery Metals") - which are each critical metals used as cathode materials for lithium-ion batteries in the automotive industry, as well as the energy and electronics industries.

In addition to advancing the BAM Gold Deposit on which Landore remains focused, the Company is encouraged by the increased demand for 'Battery Metals' as Landore's highly prospective Junior Lake property is host to significant Battery Metals Resources and prospects delineated by Landore prior to the discovery of BAM Gold. These resources are compliant to Canadian National Instrument 43-101 (NI43-101).

RESOURCES*:* -

- **B4-7 Nickel-Copper-Cobalt-PGE Deposit and Alpha Zone: 3,292,000 tonnes at 1.20% Nickel Equivalent (NiEq) in the Indicated category**

and 568,000 tonnes at 1.26% NiEq in the Inferred category for a total of 46,661 tonnes of contained metal.

- **VW Nickel-Copper-Cobalt Deposit: - 1,084,000 tonnes at 0.71%NiEq in the indicated category and 180,000 tonnes at 0.68%NiEq in the inferred category for a total of 8,920 tonnes of contained metal.**

- **The Junior Lake Nickel is the highly sought-after Grade 1 sulphide Nickel suitable for 'Battery Metals'.**

Commenting on this report, the Chief Executive Officer of Landore Resources, Bill Humphries, said:

"Since its discovery in late 2015 Landore has focused its efforts on advancing the BAM Gold Deposit, having successfully completed a positive Preliminary Economic Assessment (2019) and other preparatory works necessary for Pre-Feasibility stage. Before that, Landore had concentrated on advancing its Junior Lake Nickel-Copper-Cobalt-PGE projects to Pre-Feasibility level. However, after the 2012 commodities price crash the development of these projects was placed on hold. With the burgeoning demand and increase in world prices for Battery Metals, the Board considers these projects to be viable once again, significantly adding to the overall value of Landore's highly prospective Junior Lake property."

JUNIOR LAKE NICKEL-COPPER-COBALT-PGE PROJECTS:

The Junior Lake Ni-Cu-Co-PGE deposits and prospects are located along the southern margin of a major zoned gabbro complex named the 'Grassy Pond sill'. The sill is situated within a shear zone along the highly prospective Archean greenstone belt traversing the Junior Lake Property from east to west for approximately 31 kilometres. This shear zone also hosts the BAM Gold Deposit along its northern margin.

B4-7 NICKEL-COPPER-COBALT-PGE DEPOSIT AND ALPHA ZONE:

The B4-7 Deposit and Alpha Zone, located in the south-central portion of the Junior Lake Project approximately 600 metres to the southwest of the BAM Gold Deposit, are examples of magmatic sulphide hosted, polymetallic nickel-copper-cobalt-platinum-palladium-gold mineralization. Landore has conducted a number of drilling campaigns at the B4-7 Deposit and Alpha Zone from 2005 through to 2015. These drilling campaigns have been successful in outlining the B4-7 Deposit and Alpha Zone along a strike length of approximately 900 metres at an average width of 6.4 metres and to a depth of approximately 550 metres from surface. The deposit remains open to the west along strike and down dip.

The B4-7 Deposit and Alpha Zone are largely sub-parallel to each other and strike generally in an east-west direction. Both deposits have vertical dips overall, with local sections having either steep north or steep south dips. The Palladium-Platinum rich Alpha Zone has not been included in the resource down plunge from the B4-7 Pit floor due to the paucity of drilling. However, it

has been intersected at depth returning high metal values up to 1.54g/t Pd and 0.64g/t Pt over 20.15 metres in drill-hole 0414-503.

- **The open pit component of the B4-7 Deposit is 1,772,000 tonnes at 1.20% NiEq in the Indicated category for 21,264 tonnes of contained metal.**
- **An exploration target has been identified down dip from the B4-7 resource which may contain a potential 1.5 Mt to 2.0 Mt of sulphide mineralisation of similar grade range to that which has been outlined to-date (potential 18,000 to 24,000 tonnes of contained metal).**

VW NICKEL-COPPER-COBALT DEPOSIT:

The VW Deposit, discovered in 2005, is a nickel-copper-cobalt ± PGE ± gold-bearing, disseminated to veined sulphide deposit dominated by pyrrhotite, potentially of epigenetic, hydrothermal origin.

The 2018 resource estimate, using a cut-off NSR value of $22/t within the pit shell and $62/t for underground mineral resources, reported:

- **Indicated: - 1.08 million tonnes at 0.71 per cent. NiEq.**
- **Inferred: - 0.18 million tonnes at 0.68 per cent. NiEq.**

ADDITIONAL NI-CU-CO-PGE PROSPECTS:

In addition to the B4-7 and VW Deposits, the Junior Lake property is host to numerous polymetallic prospects, including the following:

B4-8 Zone:

Located along a magnetic conductor 1 kilometre to the west and along strike from the B4-7 Deposit with exploration drilling reporting 5.58 metres at 0.59% Ni, 0.29% Cu, and 0.07% Co. A coincident magnetic anomaly hosts further potential, extending approximately 900 metres westwards from the B4-8 conductor before curling north with the Juno Lake shear. Past drill results from the curled zone include 25.68 metres at 0.66% Cu, 0.13% Ni, and 0.02% Co, including 10.01 metres at 1.17% Cu, 0.18% Ni, and 0.03% Co from drill-hole 0411-323.

Grassy Pond Zone (Felix): -

Located 4 kilometres to the west and along strike from the B4-7 Deposit. Past exploration drilling yielded encouraging results including 0.7 metres at 0.39% Ni, 0.43% Cu and 0.77grams/tonne Au in drill-hole 1108-30.

Carrot Top Zone:

Located 11 kilometres to the west and along strike from the B4-7 Deposit with past exploration drilling reporting 18.3m at 0.34% Ni, 0.32% Cu, and 0.03% Co.

JUNIOR LAKE LITHIUM PROSPECTS:

Landore has three known lithium occurrences on its Junior Lake property:

- The historical Despard Lithium deposit. (Ontario Department of Mines, Geological Report No. 55, Crescent lake Area, by E.G. Pye, 1968). Located approximately 2 kilometres east of the western boundary of Junior Lake.
- The Swole Lake spodumene-bearing pegmatite: Discovered by Landore and located 10 kilometers to the east of the historical Despard Lithium occurrence. Past drilling returned encouraging results including 1.12% Li_2O over 3.1m and 1.14% Li_2O over 8.8m from drill hole 0411-304.
- The Tape Lake pegmatites, located 5 kilometres north of Swole Lake, with rock chip samples from one pegmatite dyke returning 1.036% Li_2O, 1.219% Li_2O and 2.374% Li_2O respectively.

For more information see Landore's website www.landore.com.

The Junior Lake Property:
The Junior Lake Property, 100% owned by Landore Resources, together with the contiguous Lamaune Iron property (90.2% owned) (jointly the "Junior Lake Property"), consisting of 30,507 hectares, is located in the province of Ontario, Canada, approximately 235 kilometres north-northeast of Thunder Bay and is host to: The BAM Gold Deposit; the B4-7 Nickel-Copper-Cobalt-Platinum-Palladium-Gold Deposit; the VW Nickel-Copper-Cobalt Deposit; Lamaune Gold Prospect and numerous other precious and base metal occurrences.

Covid-19
The Company is following Government Covid-19 guidelines in its operations in Canada.

Michele Tuomi, (P.Geo., BSc. Geology), Director/VP Exploration of Landore Resources Canada Inc. and a Qualified Person as defined in the Canadian National Instrument 43-101 and the AIM Rules for Companies, has reviewed and verified all scientific or technical mining disclosure contained in this announcement.

- ENDS -

About Landore Resources
Landore Resources is an exploration company that seeks to grow shareholder value through the acquisition, exploration and development of precious and base metal projects in eastern Canada. The Company is primarily focused on the development of the Junior Lake Project. Landore Resources has mineral rights to 4 properties in eastern Canada. The Company is headquartered in Guernsey, with an exploration office located in Thunder Bay, Ontario, Canada.

For more information, please contact:

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