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Landore Resources Limited
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LANDORE RESOURCES LIMITED

(AIM Ticker: LND.L)

DRILLING UPDATE
BAM GOLD PROJECT
JUNIOR LAKE PROPERTY

London, United Kingdom - 29th March 2021 - Landore Resources Limited (AIM: LND) ("Landore Resources" or "the Company") is pleased to provide an update on the progress of the drilling programme for 2020-21 (the "Drilling Programme") on the BAM Gold Deposit, Junior Lake Property, Ontario, Canada ("BAM Gold Deposit").

- **The planned 23,000 metres Drilling Programme continues with 14,970 metres completed to date. Results received have confirmed the depth and length extensions of the BAM west pit reporting widths and grades consistent with the defined resource. Results are pending for the depth drilling below the east pit.**

- **Step out drilling to the east and west of the BAM Gold Deposit has targeted the highly anomalous gold trends established by the recently completed soil-till sampling program (reported 14th January 2021). Results received to date on the Western step out drilling are highly encouraging. Results are pending for most of the extension drilling.**

2020-2021 Drilling Programme

The Drilling Programme is progressing as planned with a total of 14,970 metres of HQ diamond core drilling, comprising 65 drill holes (0420-725 to 0421-789), completed to date.

Drilling below the west pit has confirmed the continuation of the widths and grade of the mineralisation at depth and also for a further 250 metres to the west along strike.

Assay results for 27 drill holes are pending and will be reported when received and collated.

Results not previously reported include:

Easting	Northing	Drill-hole	From	Interval*	**Au**
		No	Metres	Metres	g/t
800E	400N	0421-757	164.50	1.04	3.71
		and	188.50	1.00	8.14
950E	350N	0420-755	118.15	5.30	1.13
		and	256.80	4.20	1.69
1000E	295N	0420-752	235.15	3.07	4.02
		and	247.08	10.61	1.19
1550E	360N	0420-743	34.35	8.25	0.89
		and	55.22	0.98	6.04
1700E	350N	0420-744	36.73	5.15	0.74
1800E	260N	0420-747	131.41	3.71	1.88
1900E	100N	0420-740	239.00	12.83	0.85

** The above drill holes were drilled north at 45-52 degrees into a lithological package dipping approximately 85-75 degrees to the south. The actual true thickness of mineralisation is estimated to represent between 70-80% of the intervals shown in the above table.*

The Drilling Programme consisting of a total of 23,000 metres of HQ diamond core drilling, commenced on October 15th, 2020, was designed to further infill and extend the defined BAM Gold Deposit resource of 1,015,000 ounces.

a) **Resource drilling - West:** 3,745 metres have been completed through 16 drill holes located beneath the west defined pit from 1000E to 2000 E, to test for depth extension. All holes intersected typical BAM Gold lithology and mineralisation, including some with visible gold. Results received show widths and grades as previously seen for the west pit.

b) **Resource drilling - East:** 3,465 metres have been completed to date through 13 drill holes located beneath the east defined pit, 2,000E to 3,000E to test for depth extension. All holes intersected typical BAM Gold Deposit lithology and mineralisation. Assay Results are pending.

c) **Exploration drilling - East:** 3,687 metres have been completed to date through 18 drill holes to test the potential strike extension of the existing BAM Gold Deposit for 1.2 kilometres further to the east from 3,000E to 4,100E. Drill holes have intersected typical BAM Gold Deposit lithology. Assay results are pending.

d) **Exploration drilling - West:** 4,342 metres have been completed to date through 18 exploration drill holes to test the potential strike extension of the existing BAM Gold Deposit for 1.2 kilometres to the west from 1000E to 200W. All holes have intersected typical BAM Gold Deposit lithology with results

received to date showing mineralisation gently plunging to the west from the current west pit design. Assay results for the remaining holes are pending.

BAM Gold Deposit Geology and Mineralisation:
Interpretive work and conceptual modelling conducted by Landore's senior geological consultant and independent engineers has indicated the gold mineralization resides within a series of tabular shaped zones oriented in a roughly en-echelon configuration, generally parallel to the overall strike of the host rock units (east-southeast direction).

Shoots (Mullions) of significant gold mineralization within the BAM Gold Deposit's east pit and west pit zones are interpreted to dip approximately 30° to the west. Preliminary interpretation of drilling results has indicated the potential for repeating shoots of significant gold mineralization along strike east and west of the defined BAM Gold Deposit resource.

Results from the 2019/2020 soil-till sampling programs conducted west along strike for approximately 7 kilometres and east for approximately 2 kilometres from the BAM Gold Deposit further support the potential for significant gold mineralization in these areas. Soil-till sampling has established the presence of widespread anomalous gold and multiple gold trends, confirming the potential of this area to contain extensions of the BAM Gold Deposit.

Exploration drilling currently in progress will follow up on these encouraging results to confirm the presence of repeating gold-bearing shoots along strike east and west of the defined BAM Gold Deposit.

Planning:
At the conclusion of the 2020-2021 drilling programme the Company is planning to commission an updated Mineral Resource Estimate ("MRE") and Preliminary Economic Assessment ("PEA") on the BAM Gold Deposit.

BAM GOLD DEPOSIT:
The BAM Gold Deposit is located approximately mid-way along a highly prospective Archean greenstone belt which traverses the Junior Lake Property from east to west for approximately 31 kilometres. The favorable greenstone belt ranges from 0.5 to 1.5 kilometres wide and hosts multiple known gold occurrences including the Lamaune Gold Prospect.

Mineral Resource Estimate:
The Mineral Resource Estimate for the BAM Gold Deposit notified on 7th January 2020 reported 31,083,000 tonnes (t) at 1.02 grams/tonne (g/t) for 1,015,000 ounces of gold including 21,930,000t at 1.06g/t for 747,000 ounces gold in the Indicated category.

BAM Gold Resource and PEA:
A Technical Report and Preliminary Economic Assessment of the BAM Gold Project was released on 20th February 2019 in compliance with the

requirements of the Canadian National Instruments 43-101 Standards of Disclosure for Mineral Projects ("**NI 43-101**").

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.

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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 5 properties in eastern Canada. The Company is headquartered in Guernsey, with an
Exploration office located in Thunder Bay, Ontario, Canada.

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