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Landore Resources Limited
20 April 2021

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LANDORE RESOURCES LIMITED

(AIM Ticker: LND.L)

BONANZA GRADE GOLD
BAM GOLD PROJECT
JUNIOR LAKE PROPERTY

London, United Kingdom 20th April 2021 - Landore Resources Limited (AIM: LND) ("Landore Resources" or "the Company") is pleased to announce the presence of Bonanza grade gold on the BAM Gold Deposit, Junior Lake Property, Ontario, Canada ("BAM Gold Deposit").

- **BONANZA grade gold reporting 432.0 grams/tonne gold over 0.32 metres has been intersected in drill hole 0421-785 from 191.5m on cut grid line 2850E in the footwall below the currently defined East pit of the BAM Gold Deposit. The gold is hosted in a quartz vein in a deformation zone.**

In May 2017, a high grade gold intersection of 37.40 grams per tonne gold (g/t Au) over 1 metre (m) was recorded in drill hole 0417-579, from 232.69m on cut grid line 2650E, below the footwall of the currently defined East Pit of the BAM Gold deposit. A subset of 0.16m was taken of the intersection and analysed reporting 122 g/t Au. The gold was hosted in pyrrhotite in a deformation zone.

As part of the current drilling program 7 drill holes, 0421-784 to 0421-790 were drilled to test the depth extension potential of the East Pit from 2600E to 2950E. Several of these holes were extended into the footwall zone endeavouring to intersect a similar deformation zone as intersected by drill hole 0417-579. Assays are pending for all except for the rushed request on the section of core 191.50m to 191.82m.

The presence of visible, Bonanza grade gold, combined with the similarity in geology and position, being 200 metres apart, both in a deformation zone, leads Landore to believe that there is a high possibility of continuity between, and continuing beyond, the above two bonanza occurrences.

Note: Both samples above were analysed by AU-SCR24 Screen Metallic Gold Gravimetric method at ALS Global of Thunder Bay and Vancouver.

A photo of visible gold in drill hole 0421-785 will be available on the Company's website at **www.landore.com.**

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

"This significant Bonanza gold discovery in the footwall of the BAM Gold Deposit has further demonstrated its potential to become a multi-million ounce open pit resource with significant underground mining potential.

2020-2021 Drilling Programme

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.

The Drilling Programme is progressing satisfactorily with a total of 15,903 metres of HQ diamond core drilling, comprising 68 drill holes (0420-725 to 0421-792), completed to date. Assay results are pending and will be reported when received and collated.

Drilling is currently paused for the spring thaw period due to difficult access and working conditions. Logging of core and collation of results is ongoing during this drilling pause.
Drilling is scheduled to restart in May for estimated completion June 2021.

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.

For more information, please contact:

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