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Abuse Regulation No 596/2014**

LANDORE RESOURCES LIMITED

(AIM Ticker: LND.L)

GRANT OF OPTION MIMINISKA LAKE AND KEEZHIK PROPERTY

Landore Resources Limited (AIM: LND) ("Landore Resources" or "the Company") is pleased to confirm that the Company's 100% owned subsidiary Landore Resources Canada Inc. has granted an option (the "Option"), to Lithoquest Resources Inc. (TSX.V - LDI) (Lithoquest) pursuant to which Lithoquest can elect to purchase Landore's 100% interest in certain mining claims, specifically, the Miminiska Lake and Keezhik Lake properties in the Thunder Bay Mining district, Northern Ontario (together, the "Property").

Under the terms of the Option agreement, Lithoquest can acquire a 100% interest in the Property by making staged payments to Landore totalling CAN\$1,375,000 in cash ("Cash Payment") and an additional CAN\$2,625,000 either in cash or by issuing Landore with new common shares in Lithoquest ("Convertible Cash Payment"). Lithoquest has exclusive discretion to determine if each tranche of the Convertible Cash Payments is settled in cash or in Lithoquest shares. Landore has received CAN\$25,000 following execution of the Option agreement. The balance of the payments set out in the Option agreement are due in accordance with the schedule below:

- A Cash Payment of CAN\$100,000 within ten business days of the Agreement being accepted by the TSX Venture Exchange; the "Effective Date".
- A Cash Payment of CAN\$250,000 and a Convertible Cash Payment of CAN\$400,000 within six months of the Effective Date;
- A Cash Payment of CAN\$250,000 and a Convertible Cash Payment of CAN\$500,000 within twelve months of the Effective Date;
- A Cash Payment of CAN\$250,000 and a Convertible Cash Payment of CAN\$750,000 within 18 months of the Effective Date; and
- A Cash Payment of CAN\$500,000 and a Convertible Cash Payment of CAN\$1,000,000 within 24 months of the Effective Date.

Cash consideration received by the Company pursuant to the Option agreement will be applied towards its working capital requirements.

In addition to the Cash Payment and the Convertible Cash Payment, following exercise of the Option, Landore shall be entitled to receive a 2% net smelter returns royalty ("NSR") from the Property. Lithoquest retains the right to reduce the NSR to 1% by paying Landore the sum of CAN\$1,000,000 in cash.

The Property

The Miminiska Lake property, comprising of 52 patented mineral claims and 278 mineral claim cells, covers an area of 5,494 hectares and is located approximately 130 kilometres to the north of the Junior Lake property and 115 kilometres to the east of the Pickle Lake mining camp. Landore completed drilling campaigns at Miminiska Lake in 2003/4, with 47 drill holes for 9,349 metres, with results indicating that the property had good potential for expansion and upgrading to a mineral resource. An independent report in 2009 established the presence of two exploration targets: Miminiska Lake (232,000 tonnes at 5.62 g/t gold) and Frond Lake (271,000 tonnes at 5.1 g/t gold).

The Keezhik Lake property, comprising 570 mineral claim cells over 12,484 hectares, is located 20 kilometres north of Landore's Miminiska Lake property and 150 kilometres southeast of Goldcorp's Musselwhite Gold mine. In 2011 a field reconnaissance, mapping and sampling campaign was carried out at Keezhik Lake. Field investigation of geophysical anomalies, prospective geological features, and historical gold showings revealed several areas of interest on the property.

In the Company's financial statements, as at 30th June 2020, the Property generated no revenues, had a book value of nil, and Landore's accumulated expenditure on the Property was £1.68 million.

About Lithoquest Resources Inc.

Lithoquest Resources Inc. (TSX.V - LDI) is a Canadian mineral exploration company focused on the discovery and development of economic precious and base metal deposits on three district-scale projects in the Fort Hope greenstone belt in northwest Ontario: Miminiska, Keezhik and Attwood.

About Landore Resources

Landore continues to be focused on the BAM Gold Deposit and the Company's Junior Lake Property in Ontario, Canada, at which the presence of Bonanza grade gold was announced on 20 April 2021. The 2020-21 drilling programme at the BAM Gold Deposit (the "Drilling Programme") is progressing satisfactorily and will resume as planned in May 2021, once the spring thaw allows operations to recommence. Completion of the Drilling Programme is expected in June 2021 and drilling results will be reported once received and collated.

As a result of the Company's good progress with the Drilling Programme and its focus on advancing the BAM Gold Deposit towards becoming a multi-million ounce open pit resource with significant underground mining potential, the Board of Landore views the Miminiska Lake and Keezhik Property as non-core to the Company's activities and has determined that Lithoquest's established position in the region makes it better placed to advance the Property at this time. In addition to consideration payments, Landore will retain an interest in the Property through a 2% NSR.

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