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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 - 17 May 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").

- **Drilling below the BAM East defined pit has consistently intersected the deposit's typical lithology and mineralisation including the frequent sighting of visible gold. Bonanza grade gold was intersected in drill hole 0421-785 reporting 432g/t gold over 0.32m (reported 20th April 2021). Additional drill holes are planned to test for continuity of the zone around and between the two high grade intercepts on lines 2650E and 2850E.**

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- **Step out drilling from the BAM Gold Deposit, to the east for 1,100 metres and to the west for 1,200 metres at 100 metre spacing, has intersected lithology and mineralisation similar to the BAM Gold deposit. Modelling has commenced to determine the next round of drilling in these areas.**

2020-2021 Drilling Programme

The planned 23,000 metre Drilling Programme is scheduled to recommence on the 19th May following the pause for the spring thaw. To date a total of 15,903 metres of HQ diamond core drilling, comprising 68 drill holes (0420-725 to 0421-792), has been completed.

Depth Extension to the BAM East Pit:
3,771 metres, comprising 14 drill holes, have been completed to test for depth extension of the east defined pit from 2000E to 3000E. All drill holes have intersected typical BAM Gold Deposit lithology and mineralisation including some with visible gold. Additional drill holes are planned to test the zone around and between the high grade intercept on line 2650E and the Bonanza gold intercept on line 2850E. Assay results are pending.

Results not previously reported include:

Easting	Northing	Drill-hole	From	Interval*	**Au**
		No	Metres	Metres	g/t
2850E	125S	0421-785	191.50	0.32	**432.00**
		and	192.30	0.55	3.59
2950E	150S	0421-784	92.64	1.81	1.65
		and	183.76	1.98	2.06
3000E	200S	0421-783	226.90	0.84	7.34

Step out drilling from the BAM West Resource:
4,700 metres have been completed to date through 20 drill holes to test the potential strike extension of the existing BAM Gold Deposit for 1,200 metres to the west, from 1,000E to 200W, at 100 metre spacing with one or two holes on each line. Drill holes have intersected typical BAM Gold Deposit lithology and mineralisation. The results received to date show the mineralisation plunging gently to the west, possibly a continuation of the Bam West 'shoot'. In-house modelling has commenced to determine where the next round of drilling should be targeted in these areas.

Results not previously reported include:

Easting	Northing	Drill-hole	From	Interval*	**Au**
		No	Metres	Metres	g/t
00E	470N	0421-768	346.15	2.20	2.51
600E	420N	0421-763	237.05	2.33	0.79
		including	238.04	0.98	1.40
900E	385N	0421-754	162.82	12.60	0.33

Step out drilling from the BAM East Resource
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 1,100 metres to the east from 3000E to 4100E, at 100 metre spacing with one or two holes on each line. Drill holes have intersected typical BAM Gold Deposit lithology and mineralisation. In house modelling has commenced to determine where the next round of drilling should be targeted in these areas.

Results not previously reported include:

Easting	Northing	Drill-hole	From	Interval*	**Au**
		No	Metres	Metres	g/t
3200E	260S	0421-780	187.90	7.70	0.41

3500E	320S	0421-777	153.90	12.15	0.33
		and	171.05	3.00	0.45
		and	184.00	4.00	0.70
3600E	370S	0421-776	166.62	1.00	1.38
		and	177.00	1.00	2.04
		and	220.90	1.00	4.20
3700E	270S	0421-773	8.16	9.44	0.33
		including	17.00	0.60	2.25
3900E	380S	0421-765	117.68	0.67	3.49

** The above drill holes were drilled north at 45-52 degrees into a lithological package dipping approximately sub-vertical to 80 degrees to the south. The actual true thickness of mineralisation is estimated to represent 65% to 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.

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 30º 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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