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Landore Resources Limited
20 July 2022

LANDORE RESOURCES LIMITED

(AIM Ticker: LND.L)

DRILL AND EXPLORATION PROGRAMME
FELIX-LAMAUNE
JUNIOR LAKE PROPERTY

London, United Kingdom - 20 July 2022 Landore Resources Limited (AIM: LND) ("Landore Resources" or "the Company") is pleased to announce the commencement of the 2022 drilling programme on the Felix-Lamaune areas at the Company's Junior Lake Property, Ontario, Canada.

Highlights:

- **Felix-Lamaune Drill Programme - A 7,500 metre diamond drilling campaign is planned to commence on July 26th 2022 on the highly prospective Felix and Lamaune areas. The drilling will target previously identified gold and battery metals mineralisation over a distance of 12 kilometres to the West along strike from the BAM Gold and B4-7 Nickle-Copper-Cobalt-Palladium-Platinum deposits (Ni-Cu-Co-PGEs).**

- **Exploration - The current soil-till sampling programme has been extended by 5 kilometres to the west of the Felix area to cover the Lamaune Gold and Carrot Top Ni-Cu-Co-PGEs prospects. The soils programme, anticipated to be complete by mid-August, will assist in the target selection for the above drill programme.**

- **Funding - A total of 12.34 million warrants over the Company's ordinary shares have been exercised for total receipts of £2.47M. The remaining 11.57 million warrants, issued to investors in 2020, have expired. The exercise of these warrants, together with other received and anticipated income, has resulted in Landore being fully funded through to the end of 2022.**

- **Strategic Review - In May 2022 the Directors initiated a strategic review of the options available to the Company in relation to the Company's Canadian subsidiary/assets. The strategic review is ongoing, with mining companies currently being solicited to provide expressions of interest and participate in the initial due diligence period, which is scheduled for completion by 30th September 2022. The remaining participants at that time will be invited to advance to the next stage of the process.**

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

"Landore has already advanced the BAM Gold deposit, together with the adjacent B4-7 and VW Nickel-Copper-Cobalt-Platinum-Palladium deposits, to enable the Company to commence pre-Feasibility studies.

Landore will now commence drilling to advance the highly prospective Lamaune Gold deposit, together with the adjacent Carrot Top Ni-Cu-Co-PGEs prospect, located eleven kilometres to the west along strike, to defined deposit stage. In addition, this programme is designed to upgrade the Zap Zone, Grassy Pond, Felix, B4-8 prospects, spaced along strike in between the above two areas, towards possible deposit status."

Felix-Lamaune Drill Programme 2022: -

Felix drilling programme - 20 drill holes for 3,800 metres of NQ Diamond core, targeting previously identified gold and battery metals mineralisation within the highly prospective Felix-Lamaune areas from 1,000W to 5,000W along strike from the BAM Gold Deposit and the B4-7/VW Battery Metals deposits.

Lamaune drilling programme - 16 drill holes for 3,700 metres of drilling on the Lamaune Gold prospect and the adjacent Carrot Top and Grassy Pond Nickel-Copper-Cobalt-PGE prospects, from 7,000W to 10,000W and along strike from the BAM Gold Deposit and the B4-7/VW Battery Metals deposits.

Previous Exploration - Carrot Top and Lamaune Gold:-

Carrot Top - In May 2004, a high-resolution, Aeroquest-AeroTEM, helicopter-borne electromagnetic (EM) survey was flown over the 20 kilometre strike length of the Junior Lake and Lamaune Lake properties in search of additional Ni-Cu-Co-PGE mineralization, successfully identifying at least twenty-five high conductance targets. Follow up trenching and sampling on several of these targets confirmed the presence of significant mineralisation with grab samples returning values of up to 0.84% nickel, 2.7% copper and 850ppb palladium (the "Carrot Top Sequence").

The Carrot Top Sequence, located on the Lamaune block of the Junior Lake Property, has a strike length of approximately 10 km and is up to 600 meters thick. The sequence is characterized by widespread weak to moderate mineralization with multiple meter-scale zones of anomalous mineralization. The mineralization (up to 50% pyrrhotite and 2% chalcopyrite) is hosted by sheared and brecciated ultramafic volcanics, gabbro and magnetite iron formation (up to 50% magnetite). Mineralization occurs primarily as breccia and fracture filler with lesser amounts of net-textured, disseminated, laminated and veined sulphides. Management has identified the 700-meter long Carrot Top Zone, which has been drill tested to a vertical depth of 120 meters, as being of particular interest. This zone appears to dip steeply to the north and may be structurally controlled by dominant east-west shearing (see Landore's RNS released on 23 June 2005).

Carrot Top Zone: In May 2008, an exploration drilling campaign, consisting of 12 drill-holes, diamond NQ core, for a total of 2,028 metres was completed on the Carrot Top and Zap Zones designed to further investigate the previous drilling (see Landore's RNS released on 20 September 2008).

Mineralized intersections included:

Drill-hole 1108-24 intersected 18.30 metres Ni-0.34% Cu-0.32% co-0.03% Pd. 0.352g/t

Drill-hole 1108-26 intersected 0.39 metres Ni-1.44% Cu-0.56% co-0.01% Pd. 1.678g/t

Lamaune Gold Deposit: The Lamaune Gold deposit is an exploration target associated with the Lamaune Iron deposit and located in close proximity to the banded iron formation (BIF). Lamaune Gold was discovered in late 2008 by sampling prospective structures and sulphide mineralization of the Lamaune Iron diamond drill core for gold.

A drill campaign, consisting of 75 drill holes for a total of 11,644 metres, was completed on Lamaune Gold in the 2009/10 drilling programmes. Drilling intersected narrow vein high grade gold and wide zones of lower grade gold mineralization, including:

Drill Hole 1110-88 intersected 0.60 metres @ 118.66 g/t Gold

Drill Hole 1110-83 intersected 21.50 metres @ 0.99 g/t Gold

A review and conceptual model of the Lamaune gold deposit by Independent Engineer, Fred Brown of Nevada USA, has defined an initial exploration target of 1,350,000 to 1,650,000 tonnes of mineralised material containing between forty to fifty thousand ounces of gold (oz-Au) at a cut-off grade of 0.3 grams per tonne (g/t).

Landore has also completed preliminary metallurgical testing of representative samples from the Lamaune Gold deposit which indicates that gold recovery from pulp material (-0.075mm) is 94.4%. Petrographic analysis shows the gold to be "free gold" in the matrix of garnetiferous amphibolite
(see Landore's RNS released on 5 October 2010).

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 33,029 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 Deposit; the VW Nickel-Copper-Cobalt Deposit; Lamaune Gold Prospect and numerous other precious and base metal occurrences.

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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