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Landore Resources Limited
31 October 2022

LANDORE RESOURCES LIMITED

(AIM Ticker: LND.L)

Completion of Disposal of NSR at Root Lake Property

London, United Kingdom - 31 October 2022 - Landore Resources Limited (AIM: LND) ("Landore Resources" or "the Company") is pleased to confirm that further to the announcement on 24th October 2022 (the "Announcement"), ASX-listed Green Technology Metals Ltd ("GT1") completed the acquisition of Ardiden Limited's 20% interest in the Root Lake property (the "GT1 Acquisition") on 28th October 2022.

As set out in the Announcement, GT1 had concluded the purchase of 50% (1.5%) of the 3% net smelter royalty ("NSR") that Landore held over the Root Lake Property for CAN$2 million in cash and, subject to completion of the GT1 Acquisition, had agreed to exercise an option to purchase the remaining 1.5% NSR in return for a further cash payment of CAN$1 million.

With all conditions now met, GT1 has concluded the acquisition of the entire 3% NSR. Landore has received a total of CAN$3 million in cash and will no longer have an interest in the Root Lake Property. The cash proceeds of will be used to fund additional exploration activities at Felix, Lamaune and BAM at the Junior Lake property and the Company's ongoing working capital requirements.

Commenting on the receipt of the C$3 million, Chief Executive Office of Landore Resources, Bill Humphries, said:

"The proceeds from the sale of the Root Lake NSR have provided the Company with significant funding, without diluting our shareholders, at a time of difficult market conditions for junior exploration companies. In addition, further funds of C$250,000, plus shares to the value of C$750,000, are expected to be received from Lithoquest on the 6th January 2023, subject to the terms of the option agreement entered into in respect Landore's Miminiska Lake and Kheezik Lake properties, further details of which are set out in the announcement released by the Company on 10th May 2021. Landore is well funded into the New Year."

- ENDS -

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