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Landore Resources Limited
13 November 2019

LANDORE RESOURCES LIMITED

(AIM Ticker: LND.L)

GRANT OF MINING LEASES TO LAMAUNE IRON INC

London, United Kingdom, 13 November 2019 - Landore Resources Limited (AIM: LND) ("Landore Resources" or "the Company") is pleased to report that the Ministry of Northern Development and Mines ("**MNDM**") has granted two new Mining Leases for the whole of the Lamaune Iron Inc. property ("**Lamaune**"), which is located adjacent to the Company's Junior Lake Property in Ontario, Canada. Lamaune is a 90.3% subsidiary of Landore Resources Inc.

Highlights:

- **Lamaune has been granted Mining Leases 109856 and 109857 (the "Lamaune Mining Leases") encompassing all of Lamaune's exploration claims over an area totalling approximately 4,133 hectares, for a 21 year term renewable for further terms of 21 years. Lamaune is a 90.3% owned subsidiary of Landore Resources.**

- **The Lamaune Mining Leases lie adjacent to the existing Junior Lake Mining Leases 108257, 108258, 108259 (granted in August 2008) and Mining Lease 109819 (renewed in January 2019). The Company's existing Lease interests, all of which are granted for a 21 year period renewable for a further 21 years, amount to approximately 3,729 hectares.**

- **Within the Lamaune and Landore Mining Leases, Landore has the right, subject to provisions of certain Acts and reservations, to:**

    - **Sink shafts, excavations, etc., for mining purposes;**

    - **Construct dams, reservoirs, railways etc., as needed; and**

- **Erect buildings, machinery, furnaces, etc., as required and to treat ores.**

- **The combined Landore and Lamaune Mining Leases cover a total of approximately 7,862 hectares and extend for 22 kilometres, encompassing all of Landore's established mineral deposits and prospects. These include: the BAM Gold deposit; B4-7 Nickel-Copper-Cobalt-PGEs deposit; VW Nickel-Copper deposit (all NI43-101 compliant); the Lamaune Gold exploration target; and the Lamaune Iron deposit.**

Junior Lake Mining leases:
Following the discovery and establishment of the VW Nickel Deposit in late 2006 Landore commenced work on potential 'long lead time' administrative requirements and base line studies in preparation for feasibility studies and possible exploitation.

One of the essential requirements going forward was to secure tenure over an area of land encompassing the mineral deposits, sufficiently large enough to provide for development, mining, processing and infrastructure, buffer zones around the mining areas and for future expansion.

Accordingly in July 2008, following completion of the necessary boundary surveys and claim expenditure requirements, an application was made to the Ministry of Northern Development and Mines ("**MNDM**") for the Junior Lake Mining Leases (the "Junior Lake Leases"). The Junior Lake Leases were granted in October 2008. (See RNS: dated 18th November 2008).

Lamaune Lake leases:
Following the discovery and establishment of the Lamaune Iron and Gold deposits in late 2010 Lamaune commenced work on the conversion of the total exploration claims within the Lamaune property into Mining Leases.

As a pre-requisite to an application for the granting of Mining Leases, Lamaune was required to complete the claim expenditure requirements. This was completed in late 2015.

In September 2018, following completion of the necessary boundary surveys, an application was made to the MNDM for the Lamaune Mining Leases, which have now been granted.

Junior Lake Exploration Claims:
In addition to the Landore and Lamaune Mining Leases, Landore has a total of 1,158 exploration claims for an area of 22,646 hectares adjacent and to the north and west of these lease interests, bringing the total area for the highly prospective Junior Lake to 30,507 hectares.

All exploration claims are in good order with sufficient expenditure credits transferable from the adjacent Mining Leases to be secure for the foreseeable future.

Note: A map of the Junior Lake Property including the Junior Lake/Lamaune Mining leases can be viewed at the link below:

http://www.rns-pdf.londonstockexchange.com/rns/1917T_1-2019-11-12.pdf

BAM Gold Deposit:
The BAM Gold Deposit, discovered in December 2015, is located in the south-central area of the Junior Lake property and is interpreted as an Archean-aged mesothermal gold deposit in which gold mineralisation is hosted by sheared and altered rocks of the Grassy Pond (Gabbro) Sill and the BAM Sequence. The host rock units strike in an east-southeast direction (average of azimuth 105°) and dip steeply to moderately to the south at 70 to 80 degrees. The gold mineralisation is interpreted to reside within a series of tabular shaped zones that are oriented in a roughly en-echelon configuration and are generally parallel to the overall strike of the host rock units.

BAM Gold Resource and PEA:
A Technical Report and Preliminary Economic Assessment ("**PEA**") of the BAM Gold Project was reported 20th February 2019. The report is in compliance with the requirements of the Canadian National Instruments 43-101 Standards of Disclosure for Mineral Projects ("**NI 43-101**").

Planning: Resource and PEA Update:
Cube Consulting Pty Ltd ("**Cube**") has been engaged by Landore Resources Canada Inc. ("**Landore"**) to update the BAM Gold Resource and the PEA to include the 2019 drilling campaign and to prepare an Independent Technical Report, in compliance with the requirements of the Canadian National Instruments 43-101 Standards of Disclosure for Mineral Projects ("**NI 43-101**"), on the BAM Gold Project, in Ontario, Canada, for completion by year end 2019.

The Junior Lake Property:

The Junior Lake Property, 100% owned by Landore Resources, together with the contiguous Lamaune Iron property (90.3% 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.

A highly prospective Archean greenstone belt traverses the Junior Lake Property from east to west for approximately 31 kilometres. The greenstone belt ranges from 0.5 to 1.5 kilometres wide and contains all of Landore Resources' stated mineral resources and prospects. However, the greater proportion of this belt remains unexplored.

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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