

VANCOUVER, British Columbia, April 10, 2017 (GLOBE NEWSWIRE) -- [Balmoral Resources Ltd.](http://www.balmoralresources.com) ("Balmoral" or the "Company") (TSX:BAR) (OTCQX:BALMF) today announced that shallow drilling has continued to confirm broad zones of gold mineralization from the bedrock surface down to the central plunge line of the Bug South gold deposit on the Martiniere Property in Quebec. Results from seven shallow drill holes, completed at the start of the winter 2017 program, include 75.45 metres grading 1.11 g/t gold, 53.80 metres grading 1.12 g/t gold, 50.21 metres grading 1.08 g/t gold and 46.89 metres grading 1.26 g/t gold. The latter intercept, in hole MDE-17-262, collared into the deposit at less than 20 metres vertical depth.

Cross section through the heart of the Bug South Deposit, part of the Martiniere Gold System, 45 kms East of the Detour Lake Gold Mine.

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/a7451a65-a8b0-447a-808e-9f803ff0b399>

Drilling also extended the core of the Bug South deposit to shallower depths on several sections, including an intercept of 4.04 g/t gold over 8.59 metres in hole MDE-17-264 which brings the high-grade core of the deposit to within 75 metres of surface.

"These results are a solid start to the winter program, with the initial holes successfully confirming broad near surface gold mineralization above the central core of the Bug South deposit and increasing the size of the central high-grade core," said Darin Wagner, President and CEO of Balmoral Resources. "Drilling has now moved on to testing the down-plunge extensions of the Bug South and Bug North deposits, as well as our recent high-grade gold discoveries located proximal to the Bug Lake Gold Trend. Each of these target areas represent near term growth opportunities for the expanding gold inventory at Martiniere."

Hole #	Section	Dip (Degrees)	From (Metres)	To (Metres)	Interval* (Metres)	Gold (g/t)	Zone
MDE-17-258	1+75S	-51	40.34	68.45	28.11	0.53	Upper Bug
			99.53	109.00	9.47	2.34	Lower Bug
<i>including</i>			99.89	103.10	3.21	6.16	"
MDE-17-259	1+75S	-63	44.79	73.99	29.20	0.42	Upper Bug
<i>including</i>			49.91	50.60	0.69	4.00	"
MDE-17-260	1+75 S	-51	72.41	83.67	11.26	0.83	Zinc Zone
			104.24	133.72	29.48	1.41	Upper Bug
<i>including</i>			120.23	120.86	0.63	6.47	"
<i>and</i>			127.64	132.24	4.60	2.54	"
MDE-17-261	1+45 S	-51	48.99	56.44	7.45	0.31	Zinc Zone
			123.74	173.95	50.21	1.08	Upper Bug
<i>including</i>			129.39	130.85	1.46	2.78	"
<i>and</i>			160.80	161.63	0.83	3.76	"
<i>and</i>			169.91	173.95	4.04	3.60	"
			203.46	225.23	21.77	0.64	Lower Bug
MDE-17-262	2+05 S	-51	25.06**	71.95	46.89	1.26	Upper Bug
<i>including</i>			35.94	39.30	3.36	2.78	"
<i>and</i>			64.05	64.75	0.70	3.32	"
			104.11	105.00	0.89	2.33	Lower Bug
MDE-17-264	2+65 S	-51	36.70	37.89	1.19	8.57	
			52.52	55.33	2.81	0.45	Zinc Zone
			64.20	118.00	53.80	1.12	Upper Bug
<i>including</i>			99.82	108.41	8.59	4.04	"
<i>which includes</i>			106.68	107.51	0.83	13.00	"
			148.31	166.23	17.92	0.38	Lower Bug
MDE-17-265	2+05 S	-51	103.16	178.61	75.45	1.11	Upper Bug
<i>including</i>			139.10	144.85	5.75	2.65	"
<i>and</i>			174.26	178.61	4.35	3.30	"
			192.40	195.43	3.03	1.36	Lower Bug

\* Reported drill intercepts are not true widths. At this time there is insufficient data with respect to the shape of the mineralization to calculate true orientations in space. All values presented uncapped.

\*\* Hole collared into gold mineralized zone

The first several holes of the winter program tested the Bug South deposit above the south-southeast trending plunge line of the core of the deposit. Results demonstrate that gold mineralization can be successfully traced over significant widths to the bedrock surface and that the broad near surface zones of gold mineralization exhibits excellent continuity with a significant increase in grade and thickness to depth towards the core of the deposit. Updated cross-sections for the Bug South deposit and a plan map showing the location of the holes from today's release are available at [www.balmoralresources.com](http://www.balmoralresources.com)

Drilling continues on the Martiniere Property with the winter program having been expanded from the planned 7,000 - 8,000 metres to over 10,000 metres, weather conditions permitting. To date over 8,500 metres of drilling has been completed over 25 holes testing the Bug South and Bug North deposits, as well as recent near surface high-grade gold discoveries located to the northeast and southeast of the deposits.

#### Quality Control

Mr. Darin Wagner (P.Geo.- B.C., Ont., Res. Permit Que.), President and CEO of the Company, is the non-independent qualified person for the technical disclosure contained in this news release. Mr. Wagner has supervised the work programs on the Martiniere Property since inception, visited the property on multiple occasions, discussed and reviewed the results with senior on-site geological staff and reviewed the available analytical and quality control results.

Balmoral has implemented a quality control program for all of its drill programs, to ensure best practice in the sampling and analysis of the drill core, which includes the insertion of blind blanks, duplicates and certified standards into sample stream. NQ sized drill core is saw cut with half of the drill core sampled at intervals based on geological criteria including lithology, visual mineralization and alteration. The remaining half of the core is stored on-site at the Company's Martiniere field camp in Central Quebec. Drill core samples are transported in sealed bags to ALS Minerals' Val d'Or, Quebec analytical facilities. Gold analyses are obtained via industry standard fire assay with atomic absorption finish using 30 g aliquots. For samples returning greater than 5.00 g/t gold follow-up fire assay analysis with a gravimetric finish is completed. The Company has also requested that any samples returning greater than 10.00 g/t gold undergo screen metallic fire assay. Following receipt of assays, visual analysis of mineralized intercepts is conducted and additional analysis may be requested. ALS Minerals is ISO 9001:2008 certified and the Val d'Or facilities are ISO 17025 certified for gold analysis.

*About Balmoral Resources Ltd. - [www.balmoralresources.com](http://www.balmoralresources.com)*

Balmoral is a well-funded, Canadian-based company actively delineating and expanding a series of gold deposits on its Martiniere Property located within the prolific Abitibi greenstone belts in Quebec, Canada. The Martiniere Property is just one of several large, highly prospective properties comprising the Company's wholly owned, 1,000 km<sup>2</sup> Detour Gold Trend Project. Employing a drill focused exploration strategy in one of the world's preeminent mining jurisdictions, Balmoral is following an established formula with a goal of maximizing shareholder value through discovery and definition of high-grade, Canadian gold and base metal assets.

On behalf of the board of directors of  
BALMORAL RESOURCES LTD.

*"Darin Wagner"*

President and CEO

*This press release contains forward-looking statements and forward-looking information (collectively, "forward looking statements") within the meaning of applicable Canadian and United States securities laws. All statements, other than statements of historical fact, included herein, including statements regarding the anticipated content, commencement, duration and cost of exploration programs, anticipated exploration program results, the discovery and delineation of mineral deposits/resources/reserves, the timing of the receipt of assay results, the visual continuity of certain mineralized intervals and business and financing plans and trends, the potentially open nature of the mineralized zones on the property and the potential for future discoveries of additional mineralization on the property are forward-looking statements. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions or are those which, by their nature, refer to future events. Although the Company believes that such statements are reasonable, there can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future performance, and that actual results may differ materially from those in forward-looking statements. Important factors that could cause actual events and results to differ materially from the Company's expectations include those related to weather, equipment and staff availability; performance of third parties; timing of receipt of assay results from third party analytical facilities; risks related to the exploration stage of the Company's projects; market fluctuations in prices for securities of exploration stage companies and in commodity prices; and uncertainties about the availability of additional financing; risks related to the Company's ability to identify one or more economic deposits on the properties, and variations in the nature, quality and quantity of any mineral deposits that may be located on the properties; risks related to the Company's ability to obtain any necessary permits, consents or authorizations required for its activities on the properties; and risks related to the Company's ability to produce minerals from the properties successfully or profitably. Trading in the securities of the Company should be considered highly speculative.*

*All of the Company's public disclosure filings may be accessed via [www.sedar.com](http://www.sedar.com) and readers are urged to review these materials, including the latest technical reports filed with respect to the Company's mineral properties.*

*This press release is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.*

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