

Balmoral Resources Commences Winter Drill Program at Fenelon Targeting Expansion of the Area 51 Gold System, Detour Gold Trend Project

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VANCOUVER, Feb. 13, 2020 - [Balmoral Resources Ltd.](#) ("Balmoral" or the "Company") (TSX: BAR; OTCQX: BALMF) announces that its 2020 winter drill program targeting several known gold-bearing zones on its wholly-owned Fenelon Property in Quebec is underway (see Photo 1). Drilling is anticipated to continue through to spring break-up in April with a minimum of 5,000 metres planned during the current phase of the program. Balmoral's current 2020 exploration plan calls for a minimum of 20,000 metres of drilling, focused almost exclusively on gold targets on the Detour Gold Trend Project, which will be completed in two phases.

The winter 2020 drill program will principally target further extensions of the Area 51 gold system in several areas on the Company's wholly-owned Fenelon Property. Wallbridge Mining has continued to expand the Area 51 gold system toward the Fenelon Property and has recently constructed drill pads within 100 metres of the boundary between their Fenelon Mine Property and Balmoral's Fenelon Property (see Photo 2) which surrounds the Fenelon Mine Property on three sides (see Figure 1).

Drilling by Balmoral in the fall of 2019 has already extended the Area 51 gold system south onto the Company's Fenelon Property (the Area 52 target) and led to the discovery of the high-grade Ripley Gold Zone (see Balmoral NR 19-17 Sept 16, 2019). The Ripley Gold Zone occurs 400 metres south of the property boundary. Recent drilling by Wallbridge Mining has intersected visible gold mineralization in the near-surface from due north of Ripley to at least 560 metres to the west, highlighting the inherent potential of this same area which is largely untested on Balmoral's side of the property boundary. Further testing and expansion of these Area 52 discoveries is a high-priority component of the current program.

Recent geophysical work has highlighted a suite of priority drill targets in and around the Area 51 gold system. These include the potential extension of the WSW-trending, 800+ metre wide Andromeda/Orion Corridor as outlined by Wallbridge (see Figure 2) onto the Fenelon Property – the Area 51 West target. Initial drill testing of this broad, gold-mineralized corridor is permitted and planned for inclusion in the current phase of drilling.

"Over the last several months the Area 51 gold system has continued to grow and now displays all the hallmarks of a major new gold discovery in the Abitibi," said Darin Wagner, President and CEO of Balmoral Resources. "With well over 400 holes completed to date on the adjacent Fenelon Mine Property, the extent of the system is becoming clear, as is the potential to continue to extend it across vast areas of our Fenelon Property. Only 13 holes have been completed in those areas of the Fenelon Property to date with the vast majority returning anomalous zones of gold mineralization, including the high-grade Ripley Gold Zone discovery. We are excited to get back to evaluating the system and its potential to host additional Tabasco-calibre discoveries."

In addition to testing the Area 52 and Area 51 West targets, the current program will include follow-up drilling of high-grade gold discoveries made by the Company in 2014-2015 while delineating the Grasset nickel discovery and testing targets within the host Grasset Ultramafic Complex. Numerous high-grade gold intersections were reported ranging from 4 to 216 g/t gold (see Photo 3) within a broad northwest-southeast trending shear corridor which occurs within felsic volcanic and sedimentary rocks along the western margin of - and locally cross-cutting - the Grasset Ultramafic Complex.

Qualified Person and Quality Control

Mr. Michael Tucker (P. Geo. B.C., Ont. and Temporary Permit, Que.), Exploration Manager for the Company, is the non-independent qualified person for the technical disclosure contained within this release. Mr. Tucker supervised the Area 52 drill program described herein and has worked on the Fenelon Property since 2014. Mr. Tucker has reviewed the drill core and analytical results described herein and has approved of the technical information contained within this release.

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 Val d'Or field office in 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

Balmoral is a multi-award winning Canadian-focused exploration company actively exploring a portfolio of gold and base metal properties located within the prolific Abitibi greenstone belt. The Company's flagship, 1,000 km² Detour Gold Trend Project hosts the resource-stage Bug and Martiniere West gold deposits and the Grasset nickel-copper-cobalt-PGE deposit. Employing a drill-focused exploration style in one of the world's preeminent mining jurisdictions, Balmoral is following an established formula with a goal of maximizing shareholder value through the 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

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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 potential continuation of certain geological features, and the potentially discoveries of mineralization on the properties are forward-looking statements. Forward-looking statements are typically identified by words such as: believes, may, could, expects, appears to, potential, anticipates, intends, 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 and readers are urged to review these materials, including the latest technical reports filed with respect to the Company's

mineral properties.

This news release contains information with respect to adjacent or similar mineral properties in respect of which the Company has no interest or rights to explore or mine. Readers are cautioned that the Company has no interest in or right to acquire any interest in any such properties, and that mineral deposits on adjacent or similar properties are not indicative of mineral deposits on the Company's 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.

Photos accompanying this announcement are available at:

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