

Group Eleven Closes Final Tranche of Non-Brokered Private Placement

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VANCOUVER, June 29, 2020 - [Group Eleven Resources Corp.](#) (TSX.V: ZNG) (OTC: GRLVF) (FRA: 3GE) ("Group Eleven" or the "Company") is pleased to announce the closing of the second and final tranche of the non-brokered private placement (the "Placement") with Glencore Canada Corporation ("Glencore"), previously announced on May 22, 2019, through the issuance of 12,800,000 units at a price of \$0.05 per unit for gross proceeds of \$640,000. All currency is denominated in Canadian dollars.

Each unit will consist of one common share and one half non-transferable common share purchase warrant. Each warrant will entitle the holder thereof to purchase one additional common share in the capital of the Company at \$0.10 per share for 36 months from the date of issue.

The proceeds from the Placement will be used for exploration as well as for general and administrative purposes. The Placement is subject to regulatory approval and all securities to be issued pursuant to the Placement are subject to a hold period under applicable Canadian securities legislation that expires four months and one day after the closing date of the Placement.

About Group Eleven Resources

[Group Eleven Resources Corp.](#) (TSX.V: ZNG; OTC: GRLVF and FRA: 3GE) is a mineral exploration company focused on advanced stage zinc exploration in the Republic of Ireland.

Additional information about the Company is available at www.groupelevenresources.com.

ON BEHALF OF THE BOARD OF DIRECTORS

"Bart Jaworski"

Bart Jaworski, P.Geo.
Chief Executive Officer

Cautionary Note Regarding Forward-Looking Information

This press release contains forward-looking statements within the meaning of applicable securities legislation. Such statements include, without limitation, statements regarding the anticipated use of proceeds from the Placement, future results of operations, performance and achievements of the Company, including the timing, content, cost and results of proposed work programs, the discovery and delineation of mineral deposits/resources/ reserves and geological interpretations. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. 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. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, variations in the nature, quality and quantity of any mineral deposits that may be located. 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 technical reports filed with respect to the Company's mineral properties.

SOURCE [Group Eleven Resources Corp.](#)

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