

METALORE RESOURCES LIMITED

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METALORE PROVIDES EXPLORATION UPDATE

July 06, 2020, Press Release

SIMCOE, ONTARIO --Metalore Resources Limited (TSX VENTURE:MET)

("Metalore" or the "Company") is pleased to announce that the Company and [Greenstone Gold Mines](#) will be engaged in exploration on the Brookbank Properties. Greenstone Gold Mines, as operator will oversee soil sampling, localized prospecting and a LIDAR survey in preparation for future exploration. Metalore, as Joint Venture partner has agreed that such activity is warranted. Armen Chilian, President of Metalore states "We are encouraged that Greenstone Gold Mines and Metalore will again be exploring this highly prospective region hosting "Brookbank style" alteration [mineralization at volcanic / sedimentary fault contacts] in several areas - any one of which could become the next gold resource".

CEDARTREE PROPERTY UPDATE

Following the signing of an Engagement Letter (May 14) with P&E Mining Consultants Inc. ("P&E") to develop 3D wireframe grade shells of the gold mineralization at its 100% owned [Cedartree property](#), Sioux Narrows, Ontario, P&E has completed the model and further indicates it will provide drill targets, designed to potentially expand the known mineral resource. Metalore is currently reviewing drill contractor quotes in anticipation of future activity. The Company awaits the lifting of the province-wide Declaration of Emergency so that "Duty to Consult" with indigenous communities is fulfilled by the ENDM, and the proposed three year Exploration Permit for drilling and trenching at Cedartree is granted.

About Metalore Resources Limited

For over 50 years Metalore has produced natural gas in southwest Ontario from its network of wells and pipelines throughout Charlotteville Township. Revenues generated from natural gas sales have enabled the Company to explore its northern Ontario gold properties without dilution to its share structure (currently 1,775,035 shares outstanding). The Company holds 100% ownership on the Cedartree gold property, Kenora mining district and has a joint venture agreement with [Greenstone Gold Mines \(Premier Gold Mines Limited\)](#) and [Centerra Gold Inc.](#) in the Brookbank gold properties, Thunder Bay mining district.

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