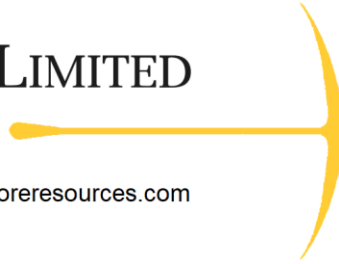


METALORE RESOURCES LIMITED



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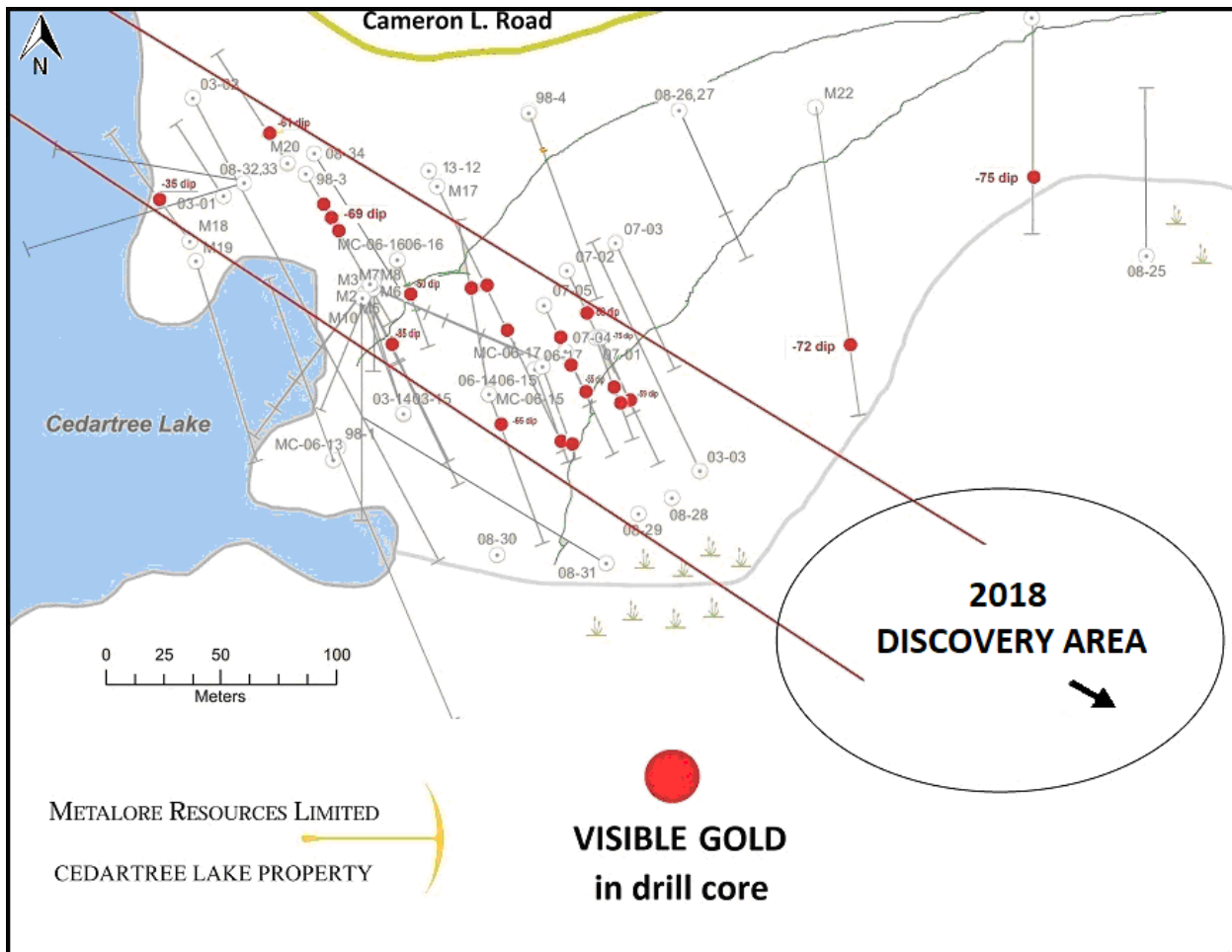
SIMCOE, ONTARIO

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METALORE UNCOVERS MORE GOLD AT CEDARTREE

July 16, 2018, Press Release

Metalore Resources Limited (MET/TSXV) ("Metalore" or the "Company") has discovered additional gold at its 100% owned Cedartree mining claims, Kenora District, Ontario. A prospecting, sampling and trenching program has uncovered a parallel gold-enriched granodiorite located to the southeast of drill hole intercepts within the main gold corridor. The 75 meter wide corridor contains notable visible gold and cross-cuts a folded and compressed group of lithologies which include gabbro, diorite, granodiorite, and intermediate tuff.



Granodiorite is the main source rock for gold at East Cedartree. To discover yet another gold enriched, silicified and carbonatized granodiorite, which is specifically hosted within the main high grade gold corridor – significantly enhances the property. Sample locations and values are available on the Company website. (<http://www.metaloreresources.com/images/2018-gold-surface-values-2.jpg>)

“ORE HOLES MAKE ORE BODIES”

While it would be completely advantageous for us to forge ahead with further sampling and initial drilling, we welcome partnering with an active Ontario exploration / mining company to further develop this remarkable property. Taking a property to advanced exploration, feasibility, permitting and production requires experience, finance and time. Permitted is in place for an extensive trenching and drilling program, and with careful, systematic exploration, the best results will be achieved.

SUPPORTING LOCAL INDIGENOUS COMMUNITIES

In preparation for the exploration program, a traditional ceremony was conducted by Grand Council Treaty #3 Chief Francis Kavanaugh. The ceremony is an important aspect of the indigenous culture, and aims to communicate with the spirits of the lands the understanding that the lands will be disturbed in the process of exploration. Subsequently, a prospecting course specifically designed and implemented for the Ojibways of Onigaming First Nation drew a larger than expected gathering. The goal of the course was to enable indigenous community members to recognize a variety of environments which host mineralization in outcrop, and for each member to pan for gold at Metalore’s Cedartree property.

The Company actively seeks to employ local community members when it conducts exploration. By sharing opportunities we strengthen each other, and bonding with community interests is a CORE VALUE at Metalore. **It’s when we all benefit, that exploration is truly successful.**

About Metalore Resources

Metalore Resources Limited is a Canadian junior resource company trading under the symbol MET on the TSX Venture Exchange. The Company is engaged in the production of natural gas in Southern Ontario and serves over 140 families throughout rural Charlotteville township with the comfort and convenience of reliable, safe and environmentally clean gas service. For over 50 years Metalore has funded its mineral exploration programs through natural gas sales.

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