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## BALMORAL EXTENDS BUG SOUTH GOLD DEPOSIT TO 350 METRES VERTICAL DEPTH

**(Vancouver, February 15, 2017)** Balmoral Resources Ltd. (“Balmoral” or the “Company”) (TSX: BAR; OTCQX: BALMF) today announced the final results from its 2016 summer/fall drill program on its Detour Gold Trend Project in Quebec. Results were highlighted by the extension of the Bug South gold deposit on the Martiniere Property to a vertical depth of 350 vertical metres with an Upper Bug Zone intercept of 9.16 metres grading 3.51 g/t gold, including 1.36 metres grading 20.30 g/t gold. As well the Company announced its best intercept to date from its Detour East Property, located 40 kilometres to the west, with a near surface intercept of 14.15 metres grading 0.91 g/t gold, including a high grade interval of 1.58 metres grading 5.53 g/t gold from the down-plunge extension of the Lynx Gold Zone.

The winter 2017 drill program on Balmoral’s Martiniere Property, home to the Bug Lake and Martiniere West gold deposits, is currently in full swing with two drills active on the Bug South gold deposit. Drilling is anticipated to continue through the end of March.

### Martiniere Property – Bug South Gold Deposit

The final holes of the summer/fall program tested the northern margin and central portion of the Bug South gold deposit at depth. Drilling successfully extended the deposit to a vertical depth of 350 metres (hole MDE-16-257; see Table 1 below) and it remains open down-plunge below this level. Hole MDE-16-257 appears to have pierced the zone just beneath the central plunge line of the deposit and successfully extended the deposit beneath a local fault offset observed in earlier drilling. 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)

**Table 1 – Bug South Gold Deposit**

Hole Number	Northing	Easting	Dip	From (Metres)	To (Metres)	Interval* (Metres)	Gold (g/t)	Zone
<b>MDE-16-252</b> including <i>which includes</i>	<b>1+15S</b>	<b>2+85W</b>	<b>-51</b>	<b>53.50</b>	<b>106.43</b>	<b>52.93</b>	<b>0.70</b>	<b>Upper Bug</b>
				<b>94.78</b>	<b>106.43</b>	<b>11.65</b>	<b>1.67</b>	<b>"</b>
				<b>105.43</b>	<b>106.43</b>	<b>1.00</b>	<b>7.53</b>	<b>"</b>
				<b>134.00</b>	<b>148.57</b>	<b>14.57</b>	<b>1.18</b>	<b>Lower Bug</b>
<i>including</i>				<b>143.75</b>	<b>147.32</b>	<b>3.57</b>	<b>2.68</b>	<b>"</b>
<b>MDE-16-253A</b>  <i>including</i> <i>which includes</i>	<b>2+75S</b>	<b>1+80W</b>	<b>-50</b>	<b>138.00</b>	<b>138.52</b>	<b>0.52</b>	<b>5.59</b>	<b>HWP</b> <b>"</b> <b>"</b>
				<b>177.49</b>	<b>177.97</b>	<b>0.48</b>	<b>27.60</b>	
				<b>191.14</b>	<b>209.03</b>	<b>17.89</b>	<b>2.48</b>	
				<b>197.03</b>	<b>208.2</b>	<b>11.17</b>	<b>3.51</b>	
				<b>197.03</b>	<b>199.63</b>	<b>2.60</b>	<b>5.06</b>	

Hole Number	Northing	Easting	Dip	From (Metres)	To (Metres)	Interval* (Metres)	Gold (g/t)	Zone	
<i>and and including</i>				203.10 207.26 218.18 227.95 254.69	203.93 208.20 230.05 230.05 264.30	0.83 0.94 11.87 2.10 9.61	12.70 7.96 0.48 2.18 0.32	" " Upper Bug " Lower Bug	
MDE-16-254 <i>includes which includes and including including</i>	2+10S	1+05W	-51	211.24 212.43 214.71 224.57 309.85 312.71 359.43 366.99	229.03 215.94 215.94 226.97 314.92 313.57 373.93 370.01	17.79 3.51 1.23 2.40 5.07 0.86 14.50 3.02	2.01 4.67 9.14 6.78 0.95 4.18 1.28 3.87	221 Zone " " " " Upper Bug "	
MDE-16-255	1+65S	1+05W	-51	No Significant Mineralization Bug Lake Zones Disrupted by Faulting					
MDE-16-257 <i>including including</i>	2+70S	0+35W	-51	266.44 442.25 450.05 468.16 472.48	266.98 451.41 451.41 475.50 474.23	0.54 9.16 1.36 7.34 1.75	4.64 3.51 20.30 2.14 8.40	221 Zone Upper Bug " 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.

Drilling on the Bug South gold deposit also continued to better define the high-grade 221 gold zone which occurs in the hanging wall to the Bug South deposit. The 221 Zone appears to be a relatively shallowly dipping (vs. the near vertical dip of the Bug South deposit) zone of quartz-vein hosted gold mineralization.

### Detour East Property

The fall 2016 drill program saw the first testing by Balmoral of the Lower Detour-Massicotte Deformation Zone on the Company's Detour East Property. Four of six holes completed on the property tested this 13 kilometre long trend of gold occurrences. The Detour East Property is located at the western end of the Detour Gold Trend Project and sits immediately adjacent to the holdings of Detour Gold along the Ontario-Quebec border.

Drill hole DTE-16-18 tested the down-plunge extension of the Lynx gold zone successfully intersecting the zone over a down-hole width of 14.25 metres. A second interval of gold mineralization was intersected 35 metres below the Lynx Zone (see Table 2 below). Both mineralized intervals remain open for additional testing.

Hole DTE-16-19 was drilled proximal to the historic Rambo Gold Zone. The hole encountered two intervals of anomalous gold mineralization down projected plunge from the Rambo Zone suggesting they may have intersected the marginal phase of the zone.

Balmoral also completed a large induced polarization (I.P.) survey in the northeast corner of the Detour East Property, proximal to the Sunday Lake Deformation Zone which hosts the nearby Detour Gold Mine. Results from that survey will be used for drill targeting during the summer of 2017.

**Table 2 – Detour East Highlights**

Hole Number	From (Metres)	To (Metres)	Interval* (Metres)	Gold (g/t)	Zone
<b>DTE-16-18</b> <i>including</i>	<b>175.80</b>	<b>190.05</b>	<b>14.25</b>	<b>0.91</b>	<b>Lynx</b>
	<b>183.10</b>	<b>184.68</b>	<b>1.58</b>	<b>5.53</b>	<b>"</b>
	<b>224.74</b>	<b>228.29</b>	<b>3.55</b>	<b>1.04</b>	<b>"</b>
	<b>226.71</b>	<b>227.46</b>	<b>0.75</b>	<b>3.09</b>	<b>"</b>
<b>DTE-16-19</b>	<b>111.01</b>	<b>113.44</b>	<b>2.43</b>	<b>0.41</b>	<b>Rambo</b>
	<b>142.54</b>	<b>145.56</b>	<b>3.02</b>	<b>0.43</b>	<b>"</b>

\* 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.

### Quality Control

Mr. Darin Wagner (P.Geol.), 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 Quebec based work programs on the Martiniere Property since inception, visited the property on multiple occasions, examined the drill core from the holes summarized in this release, discussed, 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 high-grade 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 an aggressive, 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 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 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.*