



TSX: BAR / OTCQX: BALMF
For Immediate Release

September 6th, 2018
NR18-12

BALMORAL EXPANDS GARGOYLE NICKEL-COPPER-COBALT PROPERTY BY 1600%; ADDS TWO NEW PROPERTIES IN LUMBY LAKE BELT, ONTARIO

(Vancouver, September 6, 2018) Balmoral Resources Ltd. (“Balmoral” or the “Company”) (TSX: BAR; OTCQX: BALMF) announced today that it has staked an additional 697 claim units in the Lumby Lake greenstone belt in Ontario ([Figure 1](#)). The newly acquired claims increase Balmoral’s holdings in the belt by more than 16x, making it the dominant land holder. The staking includes the acquisition of two new properties – Goblin and Ghost. The expanded land position ([Figure 2](#) and [Figure 3](#)) covers all or portions of at least 21 mapped and interpreted ultramafic volcanic and intrusive bodies, only one of which has ever been drill tested.

“The recent discovery of magmatic nickel-copper-cobalt sulphide mineralization on the Gargoyle Property enhances the potential for the extensive suite of ultramafic rocks in the Lumby Lake belt to source additional nickel sulphide discoveries. This in an area with obvious logistical advantages to most of the current nickel sulphide focused exploration efforts globally,” said Darin Wagner, President and CEO of Balmoral Resources. “We are very excited to be the “first mover” in this belt following the discoveries and to have secured the vast majority of the prospective ultramafic sequence.”

[Figure 2](#) shows the expanded Gargoyle Property land position, the recent nickel-copper-cobalt sulphide discoveries, airborne geophysical anomalies based on available government airborne data, and the known extent of ultramafic rocks in this segment of the Lumby Lake belt. Several of the ultramafic units are spatially associated with airborne EM conductors which have not been drill tested, including a series of strong EM anomalies immediately west of the recent discoveries on the original Gargoyle Property ([see Balmoral NR 18-10, August 27th, 2018](#)).

The Goblin Property (see [Figure 3](#)), located 11 kilometres west of the Gargoyle Property, covers an ultramafic intrusion in an area which was not covered by the aforementioned government airborne survey. The two properties are separated by a large felsic intrusion and appear to represent similar stratigraphic levels within the Lumby Lake belt. Similarly the Ghost Property to the south covers an untested mafic/ultramafic intrusion.

The Lumby Lake belt is one of the oldest known, and most primitive volcanic sequences in the Superior Province. It is similar in age range to the Kambalda nickel camp in Australia which hosts numerous active and historic nickel sulphide mines. Like the Kambalda camp, the Lumby Lake belt features numerous komatiitic volcanic and intrusive sequences intimately intermixed with sulphide-bearing exhalative sedimentary units, which provide an ideal sulphur source for the formation of nickel sulphide mineralization. As with the Company’s Grasset deposit and the nickel sulphide deposits in similar host rocks in the Timmins, Ontario region, these primitive ultramafic sequences have the potential to host both

high-grade underground and larger tonnage, open-pit nickel sulphide deposits with associated copper, cobalt, platinum, palladium, gold and silver.

Exploration Plans

Balmoral has contracted Geotech Ltd. of Aurora, Ontario to conduct a detailed airborne magnetic and electromagnetic survey of the Gargoyle and Goblin Properties with their latest generation VTEM Plus™ system. The survey is anticipated to commence in October. Following completion of the survey, and weather permitting, the Company will begin a program of prospecting and detailed mapping targeting the ultramafic units within the sequence this fall. This will be followed by ground based geophysical work during the winter of 2018-2019 in preparation for initial drill testing.

Mr. Darin Wagner (M.Sc.; P.Geo. B.C., Ontario), the President and CEO of the Company, is the non-independent qualified person for the technical disclosure contained in this news release. Mr. Wagner has reviewed and approved of the technical information contained within this.

About Balmoral Resources Ltd. – www.balmoralresources.com

Balmoral is a well-funded, multiple award winning, Canadian-focused exploration company currently focused on the identification, exploration and evaluation of nickel and gold opportunities in the prolific greenstone sequences of Ontario and Quebec. Balmoral controls the largest nickel sulphide deposit in the Abitibi greenstone belt – the Grasset nickel-copper-cobalt PGE system – which remains open for expansion. As well, Balmoral controls over 750 square kilometres of the Detour Gold Trend, adjacent to the multi-million ounce Detour Lake gold deposit. Employing a drill focused exploration style in two 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 mineral assets.

On behalf of the board of directors of

BALMORAL RESOURCES LTD.

“Darin Wagner”

President and CEO

For further information contact:

John Foulkes, Vice-President, Corporate Development

Tel: +1 (604) 638-5815 / Toll Free: +1 (877) 838-3664

E-mail: jfoulkes@balmoralresources.com

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 visual continuity of certain mineralized intervals, the potentially open nature of the mineralized zones on the property and the potential for future discoveries of additional mineralization on the property are forward-looking statements. Forward-looking statements are typically identified by words such as: believes, expects, 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.

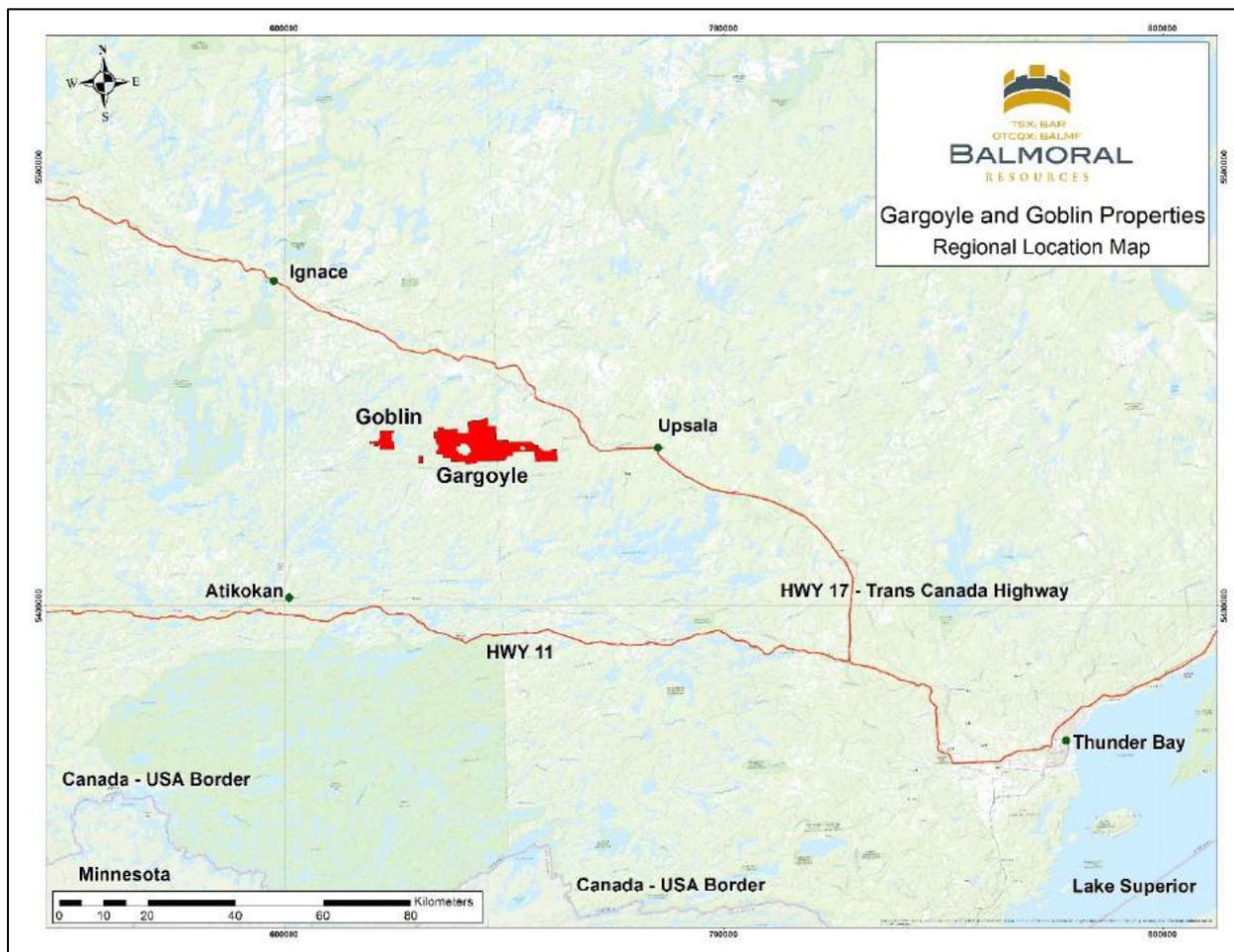


Figure 1 – Regional Location Map

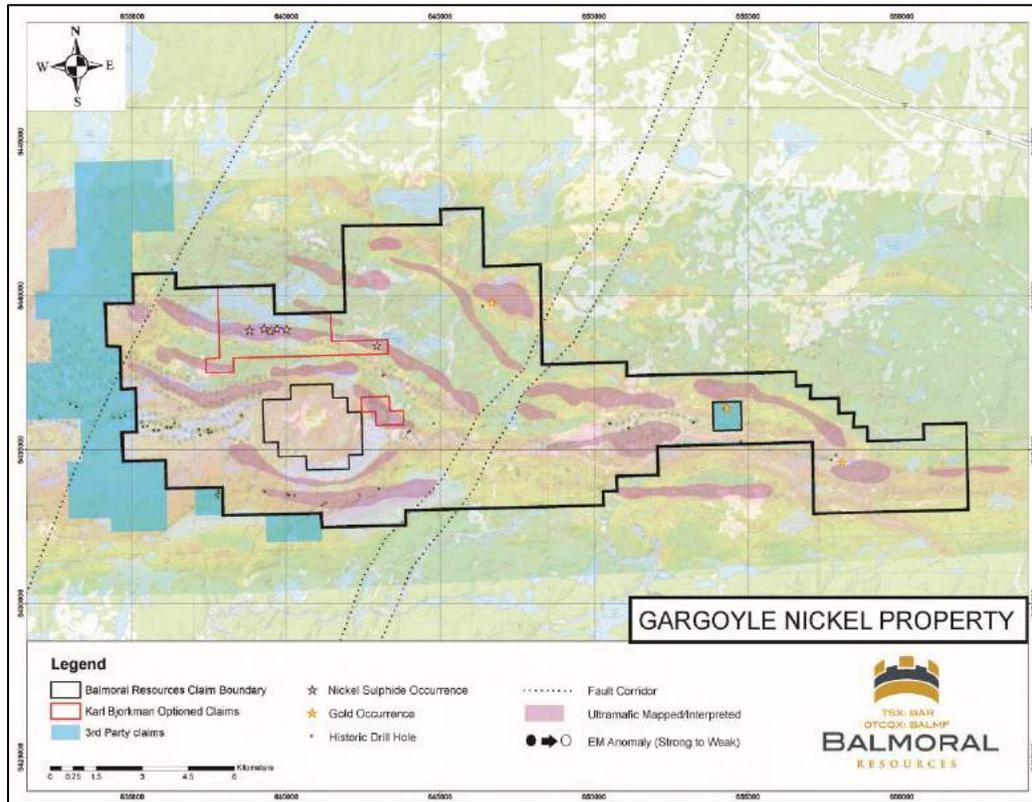


Figure 2 – Gargoyle Property with Airborne and Ultramafic Units

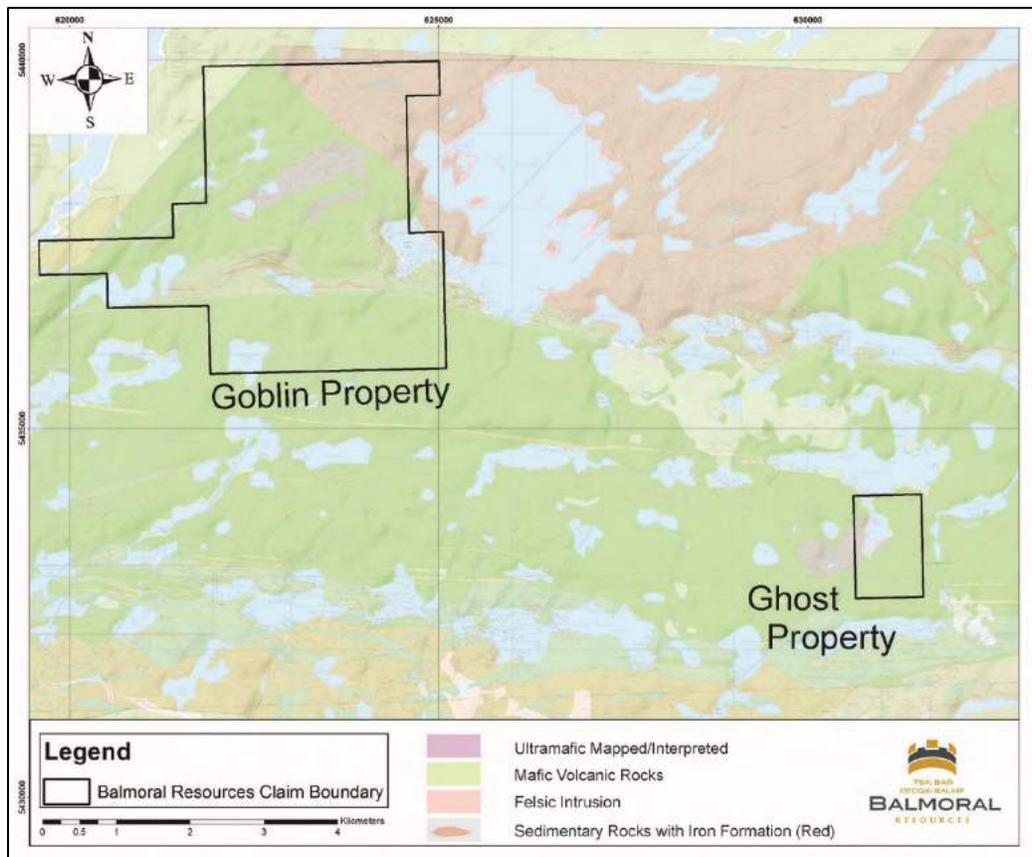


Figure 3 - Goblin Property Geology