



TSX: BAR / OTCQX: BALMF
For Immediate Release

September 20, 2018
NR18-13

BALMORAL ACQUIRES FOUR NEW NICKEL-COPPER SULPHIDE EXPLORATION PROPERTIES; LAC ROCHER REGION, QUEBEC

- **Adds Third District Scale Nickel Exploration Project**
- **Numerous Untested EM Anomalies Provide Near Term Drill Targets**

(Vancouver, September 20, 2018) Balmoral Resources Ltd. (“Balmoral” or the “Company”) (TSX: BAR; OTCQX: BALMF) announced today that it has acquired, by staking, four new nickel sulphide exploration properties in the Lac Rocher District in Quebec. The Rocher Ultramafic (RUM) properties cover four ultramafic intrusions belonging to the intrusive suite which hosts the nearby Lac Rocher nickel-copper deposit. Three of the four intrusions have never been drill tested and the fourth has only been tested by a single hole. **Importantly, the properties staked by Balmoral feature a number of airborne EM anomalies from widely spaced, historic government geophysical surveys. These EM anomalies represent potential massive nickel-copper sulphide targets, directly associated with, or proximal to, the magnetic highs marking the ultramafic intrusions. There is no record of these EM anomalies having been drill tested on any of the properties acquired.**

Located approximately 140 kilometres northeast of Matagami, Quebec ([Figure 1](#)), the RUM project features excellent infrastructure. It is road accessible from either Matagami or Chapais, Quebec on recently expanded logging road networks. Major regional powerlines cut directly through the project area and, like Balmoral’s Detour Gold Trend project, the RUM project is located within the James Bay Settlement Agreement area in Quebec.

The Lac Rocher Nickel District

The Lac Rocher nickel-copper sulphide deposit was discovered in 1999. Initial drilling intercepted a massive sulphide interval of 3.2 metres grading 10.8% nickel, within a broader 61.5 metre nickel sulphide zone which averaged 1.69% nickel*. The deposit currently features a Measured and Indicated Resource of approximately 800,000 tonnes @ 1.12% nickel and 0.68% copper**. The deposit is hosted within one member of a suite of mafic-ultramafic intrusions which span approximately 50 kilometres ([Figure 2](#)).

The Lac Rocher deposit, like Balmoral’s Grasset nickel deposit, is predominantly comprised of disseminated to net-textured sulphide mineralization. Like Grasset, it did not produce an airborne EM anomaly in historic geophysical data due to the limited volume of higher grade massive sulphide material. Thus, the presence of numerous EM anomalies on Balmoral’s properties (see [Figure 3](#), [Figure 4](#) and [Figure 5](#)) may indicate the potential for a larger volume of high grade nickel-copper mineralization than observed at Lac Rocher.

“The RUM acquisitions add a third district scale nickel sulphide exploration project to our portfolio. Like the recent Gargoyle project acquisition, the RUM project combines exciting exploration upside in an area of very limited historic exploration and excellent infrastructure at low cost” said Darin Wagner, President and CEO of Balmoral. “Establishing a portfolio of nickel sulphide exploration and delineation projects, to complement our established nickel resource at Grasset, at a time when the demand for class 1 nickel sources is increasing in lock step with the expansion of the electric vehicle market, will help cement Balmoral’s position as a “go-to” North American nickel exploration and development opportunity.”

Exploration Plans

Balmoral has contracted Geotech Ltd. of Aurora, Ontario to conduct a detailed airborne magnetic and electromagnetic survey of the RUM 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 locally detailed mapping and prospecting this fall. This may 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, Res. Permit Quebec), President and CEO of the Company, is the non-independent qualified person for the technical disclosure contained in this news release. Mr. Wagner reviewed and approved of the technical information contained within this release.

* Source: http://www.victorynickel.ca/projects/lac_rocher/

** Source: <http://www.victorynickel.ca/projects/overview/>

About Balmoral Resources Ltd. – www.balmoralresources.com

Balmoral is a well-funded, multi-award winning Canadian-focused exploration company actively exploring a portfolio of nickel and gold properties located within prolific greenstone belts of Ontario and Quebec. The Company’s flagship, 1,000 km² Detour Gold Trend Project hosts the resource stage Bug and Martiniere West gold deposits and the Grasset nickel-copper-cobalt-PGE deposit. 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 the 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

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 potential for untested geophysical anomalies to be sourced by nickel-copper mineralization, and the potentially discoveries of mineralization on the properties are forward-

looking statements. Forward-looking statements are typically identified by words such as: believes, may, could, 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.