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TSX: BAR / OTCQX: BALMF  
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## BALMORAL RESOURCES NAMED TO 2020 OTCQX BEST 50

**(Vancouver, January 23, 2020)** Balmoral Resources Ltd. (“**Balmoral**” or the “**Company**”) (TSX:BAR; OTCQX:BALMF) is pleased to announce it has been named to, and [ranked 12<sup>th</sup> on the 2020 OTCQX® Best 50](#): a ranking of top performing companies which traded on the OTCQX Best Market last year. **This marks the third time in the past six years that Balmoral has been included on this annual Best 50 list.** The Company was also recently recognized as [one of the top 3 best performing B.C. - based mining stocks](#) on the Toronto Stock Exchange in 2019 by Business in Vancouver magazine.

The OTCQX Best 50 is an annual ranking of the top 50 U.S. and international companies traded on the OTCQX market. The ranking is calculated based on an equal weighting of one-year total return and average daily dollar volume growth in the previous calendar year. Companies in the 2020 OTCQX Best 50 were ranked based on their performance in 2019.

The OTCQX Best Market offers transparent and efficient trading of established, investor-focused U.S. and global companies. To qualify for the OTCQX market, companies must meet high financial standards, follow best practice corporate governance, and demonstrate compliance with applicable securities laws.

*About Balmoral Resources Ltd. – [www.balmoralresources.com](http://www.balmoralresources.com)*

Balmoral is a multi-award winning Canadian-focused exploration company actively exploring a portfolio of gold and base metal properties located within the prolific Abitibi greenstone belt. The Company’s flagship, 1,000 km<sup>2</sup> Detour Gold Trend Project hosts the resource-stage Bug and Martiniere West gold deposits, the high-grade Grasset nickel-copper-cobalt-PGE deposit and promising discoveries which form part of the emerging Area 51 gold system. Employing a 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

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*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 continuation of certain geological features, 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, planned, appears to, potential, 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](http://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 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.*