

FOR IMMEDIATE RELEASE**February 7, 2017****GALORE APPOINTS NEW PRESIDENT AND CFO, A FURTHER AGREEMENT WITH AMARC TO ACCELERATE THE SALE OF TASEKO, A LOAN ARRANGEMENT AND SHARES FOR DEBT SETTLEMENT**

Vancouver, BC: Galore Resources Inc. (TSX-V: GRI) (the “Company”) reports that Mr. Uwe Schmidt, Galore’s President and CFO has advised the board of his wish to retire and has provided his resignation as President, Chief Financial Officer and a director, effective immediately. Mr. Mike McMillan, the Company’s Chief Executive Officer and a director will take the place of President of Galore and Mr. Andrew McMillan will be appointed Chief Financial Officer. The Company thanks Mr. Schmidt for all his time, effort and involvement with Galore since 2006 and wishes him the best in his retirement and future endeavors.

Sale of Taseko

Further to the Company’s news release of July 22, 2016, wherein the Company announced it had entered into a revised Option Agreement with Amarc for the sale of Taseko, it was announced by Amarc on January 11, 2017 that Thompson Creek Metals Company Inc. had relinquished its option to earn up to a 50% interest in Amarc’s IKE property and surrounding district, located near Gold Bridge, British Columbia. The Taseko properties comprise of extensive mineral claims surrounding the IKE property and therefore this prompted Amarc to negotiate an amended agreement with Galore to acquire the full 100% interest in Galore’s Taseko properties, clear of any royalties to Galore, by making a final payment of \$280,000 which has now been received by Galore.

Loan

The Company’s Board of Directors has authorized management to proceed with a loan arrangement with a senior officer / director of the Company (the “Lender”), whereby the Company will borrow USD\$150,000.00 (the “Loan”).

Under the terms of the loan agreement, the Loan shall bear an interest at the rate of 8% per annum compounded monthly, payable on demand, provided however that the Lender agrees not to make demand within the first six (6) months of the Loan, which will be due on January 12, 2019.

Subject to the approval of the TSX Venture Exchange, as further consideration for advancing the Loan, the Company has agreed to issue to the Lender a bonus of 1,000,000 common shares in its share capital (the “Bonus Shares”). The Bonus Shares will be subject to a four-month hold period commencing from the date of issuance.

The Loan constitutes a related party transaction within the meaning of Multilateral Instrument 61-101, however shall be exempt from the formal valuation and minority approval requirements of Multilateral Instrument 61-101 as it represents less than 25% of the Company’s market capitalization.

Management considers the Loan to be advantageous as it provides additional liquidity and financial flexibility to the Company and management also considers the terms of the Loan to be reasonable in

the context of the market. The Loan was reviewed and approved by the disinterested members of the Company's board of directors. The proceeds will be used to maintain and preserve the Company's existing operations, activities and assets, advancement of its Mexico properties and for working capital purposes.

Shares for Debt Settlement

The Company's Board of Directors has also authorized management to proceed with an arrangement for the settlement of CDN\$51,000.00 of debt with a former related party, by the issuance of 510,000 common shares at a price of \$0.10 per share. The shares will be subject to a 4 month hold period from the date of issuance. This transaction is subject to regulatory approval.

The shares associated with the debt settlement are being issued to preserve cash committed to project development and working capital.

Galore Resources is a British Columbia-based exploration company that has assembled a leading group of industry professionals to acquire and explore for promising deposits in Mexico and British Columbia.

“Michael McMillan”
President and CEO

To find out more about Galore Resources (TSX.V:GRI) please contact:
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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.