



## Group Eleven Announces Follow-Up Drilling Plans at Carrickittle and Provides General Exploration Update

**Vancouver, Canada, January 28, 2021** - Group Eleven Resources Corp. (TSX.V: ZNG; OTC: GRLVF; FRA: 3GE) (“**Group Eleven**” or the “**Company**”) is pleased to announce plans for follow-up drilling at the Carrickittle prospect (“**Carrickittle**”) at its 100% interest PG West project (“**PG West**”) and provide a general update on exploration at its zinc-lead and copper-silver projects in the Republic of Ireland.

### Highlights - Carrickittle:

- A **silver zone** encountered in G11-2840-11 (736 g/t silver over 1.0 metres; see news release dated December 9<sup>th</sup>, 2020) has been further studied and found to consist of a narrower (20-centimetre) interval averaging **3,961 g/t silver** – to management’s knowledge, one of the highest-grade silver intercepts ever attained in Ireland
- Next phase of follow-up drilling is expected to start in mid-February 2021 and total approximately **400 metres**, focussing on Zone 2 (an area with significant historical intercepts, including 4.9 metres of 11.4% zinc and 1.4% lead)
- For the remainder of 2021, management expect to be able to drill approximately **5,000 metres** (fully funded) primarily focussed on Carrickittle
- A trial induced polarization (“**IP**”) survey was recently completed over Zones 1 and 2 and **appears to respond in areas of known mineralization**
- To confirm and expand the above preliminary results, a more comprehensive **IP survey is currently underway**, focussing on Zones 1-4 (to be completed in the next few weeks)
- IP surveys could significantly help exploration efforts focussed on searching for additional massive sulphide at Carrickittle

### Highlights – Other:

- To keep core ground in good standing and continue building a pipeline of exciting targets, exploration is continuing on other prospects within the Company’s 100%-interest PG West project
- This work mainly consists of small drill programs at the Gortdrum (copper-silver), Denison (copper-silver), Croom (zinc-lead-silver) and Ballywire (zinc-lead-silver) prospects

“We are impressed by the strength of the high-grade silver zone at Carrickittle and look forward to the start of the next phase of drilling at Zone 2,” stated Bart Jaworski, CEO. “It is very encouraging that mineralization at Carrickittle appears to respond to IP geophysical techniques. These surveys should increase our chances of finding more massive sulphide mineralization as we progress exploration at Carrickittle over the coming months.”

## Next Steps at Carrickittle

As previously announced (see news release dated December 9<sup>th</sup>, 2020), a **silver-rich zone** (736 g/t silver over 1.0 metres, starting at 71.0 metres hole depth) was encountered at Carrickittle in hole G11-2840-11. Further inspection of the zone identified a narrower (20-centimetre) interval consisting of pale-grey Waulsortian limestone with veinlets of sphalerite and galena, with possible finely disseminated silver-grey sulphides and/or native silver. Point X-Ray Fluorescence (**pXRF**) analysis over this zone yielded a grade of **3,961 g/t silver** (averaged from 20 pXRF sample points over 20 centimetres) with negligible silver in the surrounding host rock. These high silver levels are consistent with grades implied by back-calculating the above assayed sample for the narrower interval.

Further investigation is underway, consisting of thin section (microscope) analysis aimed at confirming the mineral species hosting silver. To management's knowledge, the above narrow interval represents one of the highest silver grades ever attained in Ireland.

The upcoming follow-up drilling at Carrickittle will focus on Zone 2 and is expected to start **mid-February 2021**, totalling approximately **400 metres**. A **larger subsequent drill program** focussing on Zones 3 and 4, as well as, the one-kilometre strike extent to the north, is currently in planning stages and will be announced in due course. Once drilling starts in mid-February, management aims to drill continuously for the remainder of 2021 with total metreage expected to be approximately **5,000 metres**. This anticipated level of drilling is fully funded and would represent by far the **highest level of drilling at PG West since inception of the Company**. Some of this year's drilling will include prospects outside of Carrickittle (as discussed below).

Over the last few weeks, a trial induced polarization ("**IP**") survey was completed over Zones 1 and 2 at Carrickittle. This trial **appears to have detected massive sulphides at each zone** (yielding chargeability-high anomalies coincident with both known mineralization and mineralization projected along strike). To confirm and build upon the above preliminary results, a more comprehensive **IP survey is currently underway**, focussing on Zones 1-4 (totalling 2,400 metres within four lines spaced 50 metres apart and with 25-metre station spacing; to be completed in the next few weeks). IP surveys could significantly help exploration efforts aimed at discovering more massive sulphide at Carrickittle.

## Other Exploration

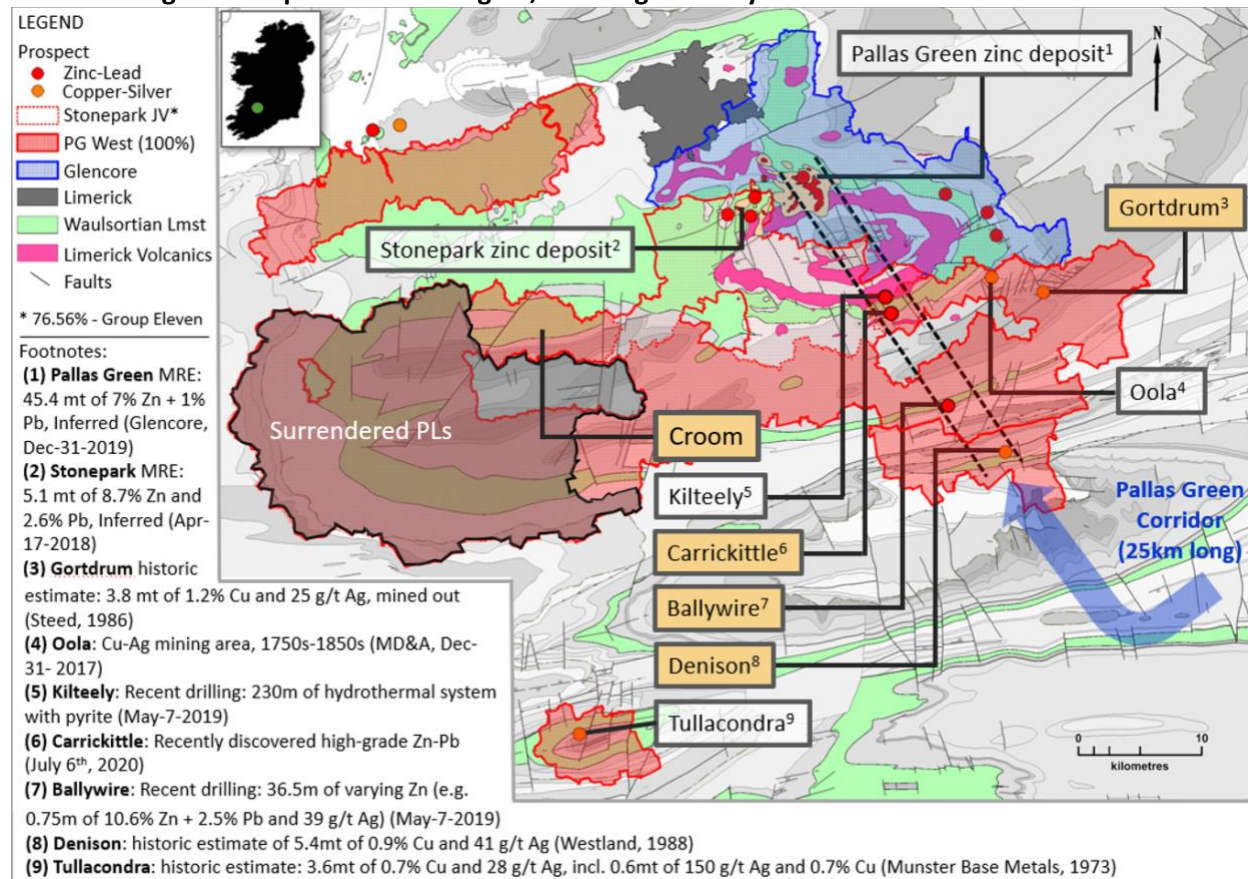
To keep core ground in good standing and continue building a pipeline of exciting targets, exploration is ongoing on the Company's other prospects (see [Exhibit 1](#)) within the **100%-interest PG West project**. The work sequence is expected to be as follows:

- Gortdrum (copper-silver prospect) - two short holes (totalling 375 metres) have recently been drilled along a major fault which extends for 3-kilometres beyond the historic Gortdrum mine (results to be announced once laboratory results are ready over the coming few weeks)
- Denison (copper-silver prospect) – approx. 300 meters of drilling is expected, starting in March
- Croom (zinc prospect) – two short holes (totalling 300 metres) are expected, starting in March
- Ballywire (a prospect with similarities to Carrickittle) - a hole (250 metres) is planned during early Q2

Importantly, the above projected exploration activities are subject to **Covid-19** restrictions in Ireland. While the Company's recent work programs have been relatively unimpeded, there is a risk that tighter restrictions may impact the Company's ability to conduct fieldwork.

In line with the Company’s more-focused exploration strategy announced on April 21<sup>st</sup>, 2020, the Group Eleven has surrendered more non-core ground, including the western-most part of the PG West property (see [Exhibit 1](#)). This portion of the PG West property was the most early-stage of the package and deemed to be least prospective.

**Exhibit 1. Regional Map of Limerick Region, Showing Recently Surrendered Ground at PG West**



Notes to Exhibit 1: (a) Pallas Green MRE is owned by Glencore and is reported in accordance with JORC Code on Mineral Resources and Reserves; (b) the historic estimate at Denison was reported by Westland Exploration Limited in 1988, the historic estimate at Tullacondra was reported by Munster Base Metals Ltd in 1973 and the historic estimate at Gortdrum was reported by G.M. Steed in 1986; these three historic estimates have not been verified as current mineral resources; none of the key assumptions, parameters and methods used to prepare the historic estimates were reported and no resource categories were used; significant data compilation, re-drilling and data verification may be required by a Qualified Person before the historic estimates can be verified and upgraded to be compliant with current NI 43-101 standards; a Qualified Person has not done sufficient work to classify them as a current mineral resource and the Company is not treating the historic estimates as current mineral resources.

### Qualified Person

Technical information in this news release has been approved by David Furlong, P.Geo., Chief Operating Officer, and ‘Qualified Person’ as defined under Canadian National Instrument 43-101.

## **About Group Eleven Resources**

Group Eleven Resources Corp. (TSX.V: ZNG; OTC: GRLVF and FRA: 3GE) is a mineral exploration company focused on advanced stage zinc exploration in Ireland. Additional information about the Company is available at [www.groupelevenresources.com](http://www.groupelevenresources.com).

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