



Group Eleven Announces Start of Drill Program and Results from IP Survey at Carrickittle Zinc Prospect at PG West Project, Ireland

Vancouver, Canada, February 22, 2021 - Group Eleven Resources Corp. (TSX.V: ZNG; OTC: GRLVF; FRA: 3GE) (“Group Eleven” or the “Company”) is pleased to announce the commencement of the next phase of drilling, and the results from an induced polarization (“IP”) geophysical survey, at the Carrickittle prospect (“Carrickittle”) at its 100%-owned PG West zinc project (“PG West”), Republic of Ireland.

Highlights:

- Mobilization for drilling at Carrickittle commenced on Friday (February 19th) with a total of approximately 400 metres of drilling planned at Zone 2 (an area with significant historical intercepts, including **4.9 metres of 11.4% zinc and 1.4% lead**)
- As previously stated, management expect approximately **5,000 metres** of drilling (fully funded) in 2021, primarily focussed on Carrickittle
- An **IP survey** focussing on Zones 1-3 at Carrickittle was recently completed and appears to show several key fault structures along with a strong chargeability-high anomaly at Zone 2
- Drill results are expected to be announced in early-mid Q2 (once drilling from this phase is completed, assays are received and interpretations are completed)

“We are encouraged that the IP data seems to show a set of distinct fault structures parallel to known areas of mineralization,” stated Bart Jaworski, CEO. “Specifically, the chargeability-high anomaly at Zone 2 is compelling given its strength and its extent beyond areas of historic drilling. We look forward to an exciting next phase of drilling.”

Drill Program at Carrickittle (100%-interest PG West Project)

Mobilization for drilling at Carrickittle commenced on Friday (February 19th) with a total of approximately 400 metres expected to be drilled at Zone 2. 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. As previously stated, management aims to drill continuously for the remainder of 2021 with total metreage expected to be approximately **5,000 metres** (fully funded), primarily at Carrickittle.

For reference, the Company’s drilling in 2020 at Carrickittle (at Zone 1) returned **10.3 metres of 14.6% zinc, 5.0% lead (19.6% combined) and 43 g/t silver** in hole G11-2840-04 and **7.24 metres of 23.9% zinc, 6.6% lead (30.5% combined), 108 g/t silver and 0.12% copper** in hole G11-2840-09 (see news releases dated July 6, 2020 and December 9, 2020, respectively).

IP Survey at Carrickittle

As previously announced, a recent trial IP survey at Carrickittle was followed up by a more comprehensive IP survey, focussing on Zones 1-3 (totalling 2,400 metres within four lines spaced approximately 50 metres apart and with 25-metre station spacing). This survey has now been completed and the 2D pseudo-sections have been inverted to allow interpretation.

Inverted resistivity and chargeability profiles (see [Exhibit 1 and 2](#), respectively) have been interpreted by an independent consultant (Hernan Ugalde) and appear to show a number of distinct fault structures, generally trending in a north-west orientation along known areas of mineralization (Zones 1-4, respectively). Additionally, a chargeability-high anomaly on Line 1 appears to correspond with high-grade mineralization in Zone 1 and a more extensive chargeability-high anomaly on Lines 2-4 appears to correspond with Zone 2 (see [Exhibit 1 and 3](#)).

Exhibit 1. Oblique View - Chargeability Profiles with Interpreted Faults and Historic Drilling (Carrickittle)

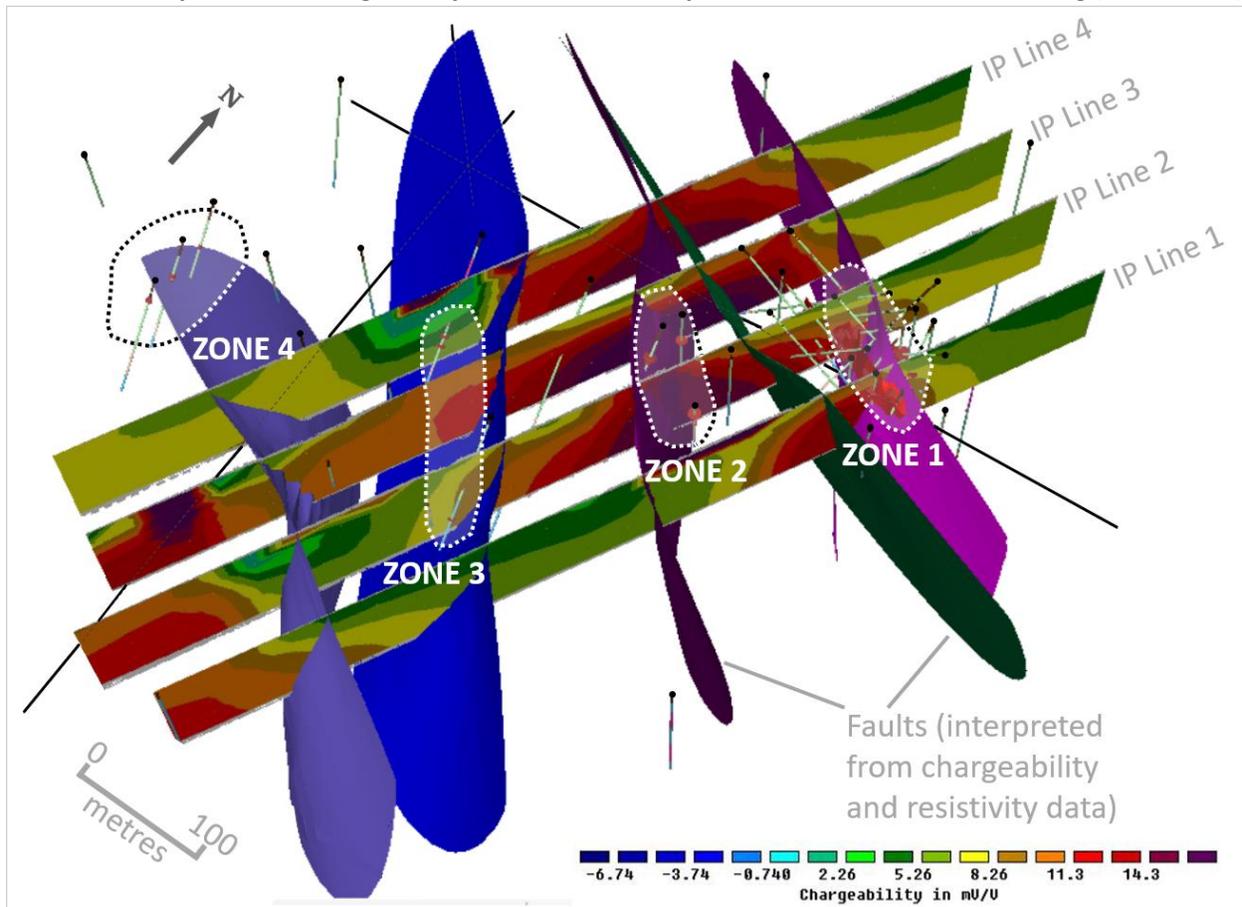
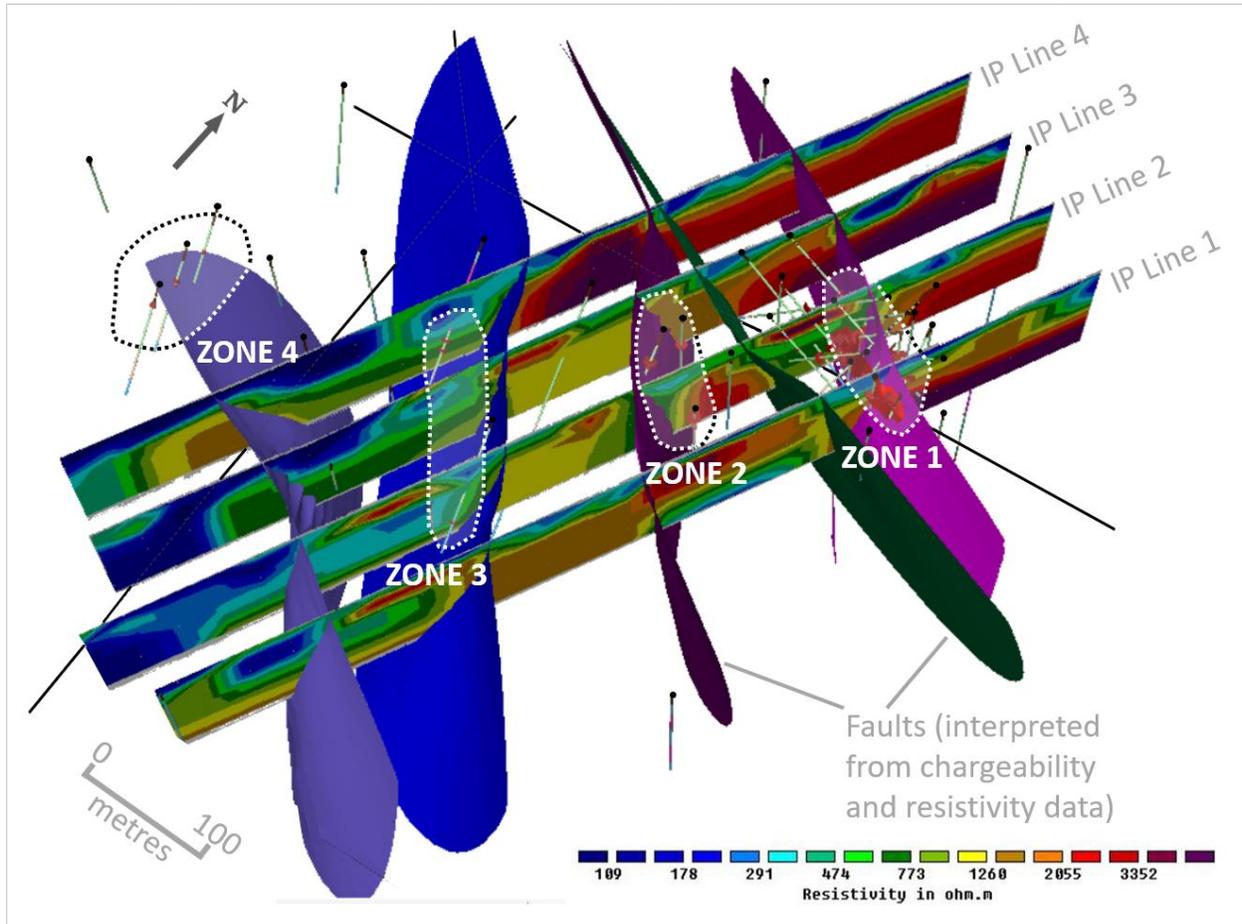


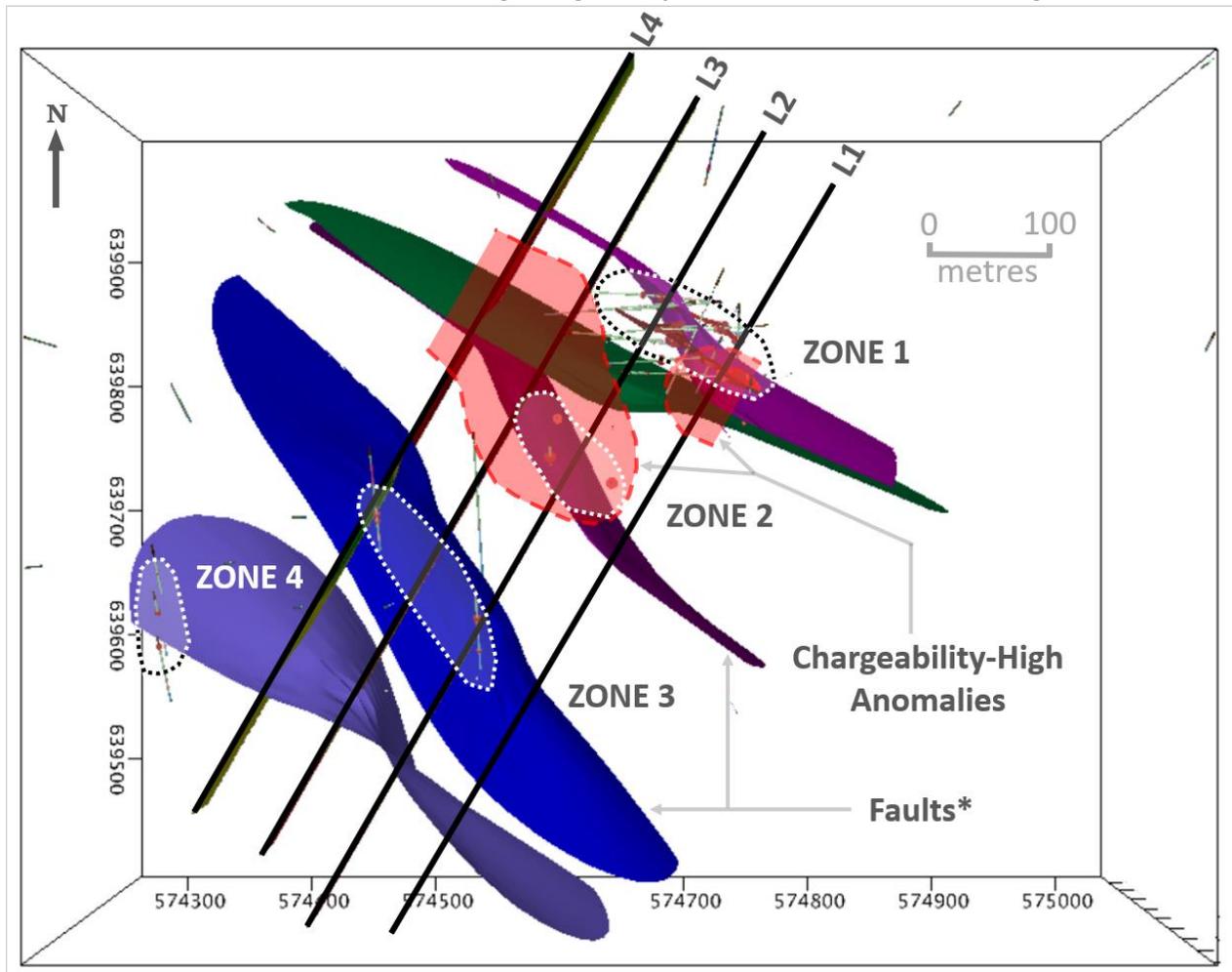
Exhibit 2. Oblique View – Resistivity Profiles with Interpreted Faults and Historic Drilling (Carrickittle)



Drilling will start testing in the vicinity of three historic holes which define Zone 2 (P4, P25 and P24, with intercepts of 4.88 metres of 11.4% zinc and 1.4% lead; 0.82 metres of 8.7% zinc and 2.4% lead; and 0.91 metres of 2.7% zinc and 3.9% lead, respectively). Step-outs from this area will then be guided by drill results and the above IP data (see [Exhibit 1-3](#)).

Note, chargeability-high anomalies may represent a number of geological features, including pyrite-bearing massive sulphides (high-grade zinc, lead and silver) or various non-mineralized features such as graphite, clay or surficial water features.

Exhibit 3. Plan View of Carrickittle Showing Chargeability Anomalies and Historic Drilling



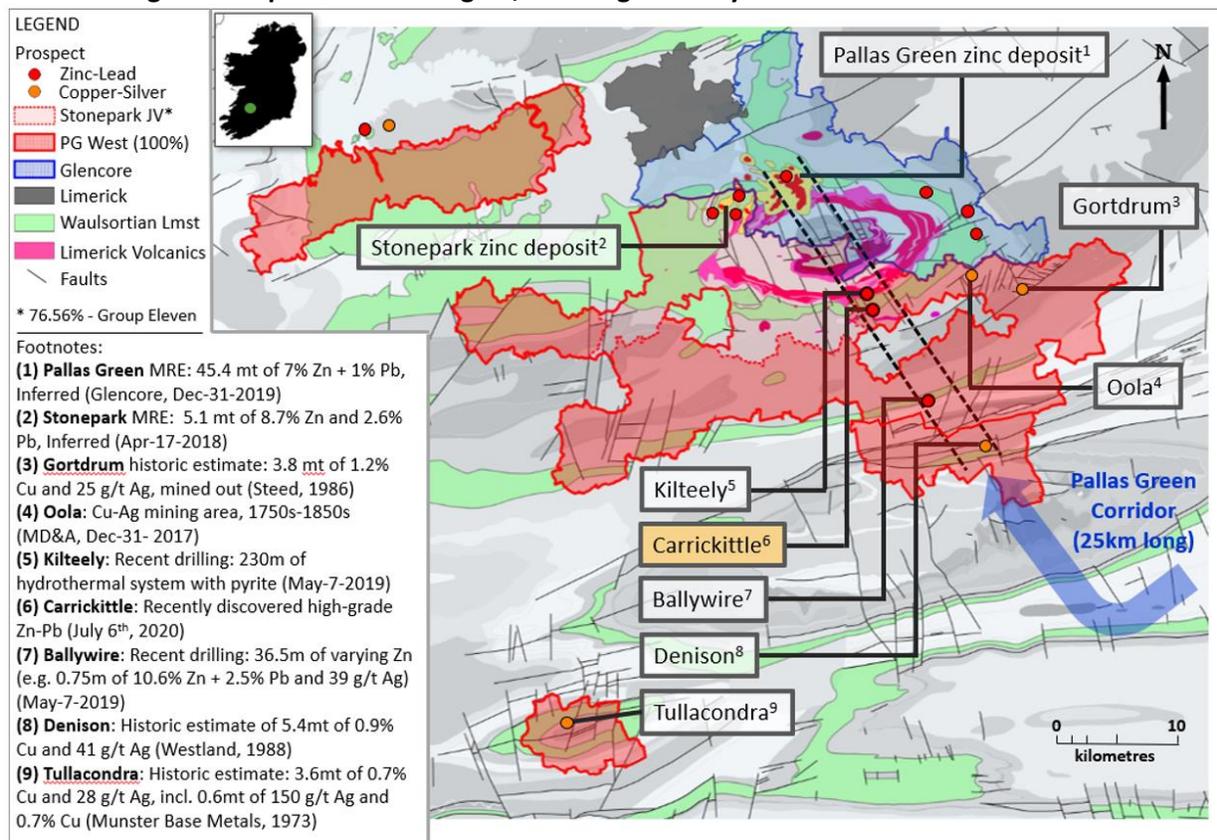
* Faults interpreted from chargeability and resistivity data

Background Information on Carrickittle Prospect

Carrickittle is hosted within the Company’s 100%-owned PG West project in southwestern Ireland. PG West is situated within the Limerick basin, a geological feature which also hosts the Company’s contiguous 76.56%-owned Stonepark project and Glencore’s adjacent Pallas Green project (hosting the Pallas Green zinc-lead deposit¹; see [Exhibit 4](#)). Carrickittle is situated along the 25-kilometre long ‘Pallas Green Corridor’, with the Kiltelly prospect to the northwest and the Ballywire and Denison prospects to the southeast.

¹ Resources and Reserves Report (Glencore, December 31, 2019) – 45.4 million tonnes of 7% Zn + 1% Pb (Inferred)

Exhibit 4. 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.

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