



Group Eleven Closes C\$12M Bought Deal Private Placement, Including Full Exercise of C\$1.56M Underwriters' Option

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Vancouver, Canada, March 11, 2026 – Group Eleven Resources Corp. (TSX.V: ZNG; OTCQB: GRLVF; FRA: 3GE) (the “**Company**”) is pleased to announce the closing of its previously-announced “bought deal” private placement for aggregate gross proceeds of C\$12,000,825 (the “**Offering**”) through the issuance of 13,334,250 common shares of the Company (the “**Common Shares**”) at a price of C\$0.90 per Common Share. The Offering was completed pursuant to an underwriting agreement between the Company, and ATB Cormark Capital Markets, as lead underwriter and sole bookrunner, and Beacon Securities Limited (together, the “**Underwriters**”) and included the full exercise of the Underwriters’ option.

The Company intends to use the net proceeds from the Offering to expand and accelerate the remaining funded exploration drill program at Ballywire from approximately 17,000m to approximately 51,500m, to expand drilling at Stonepark from approximately 3,000m to approximately 15,500m, and for general corporate and working capital purposes.

The Common Shares were offered and sold in Canada pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 – *Prospectus Exemptions*, as amended by Coordinated Blanket Order 45-935 – *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption*. The Common Shares were also offered and sold in certain jurisdictions outside of Canada where there would be no prospectus filing or comparable obligation, ongoing reporting requirement or requisite regulatory or governmental approval in such jurisdictions. The Common Shares issued under the Offering are not subject to a hold period, subject to the hold period imposed by the TSX Venture Exchange for an insider purchaser described below.

In connection with the Offering, the Company paid the Underwriters an aggregate cash commission of C\$468,139.50.

Glencore Canada Corporation (“**Glencore**”) did not exercise its participation right, which was triggered by the Offering. Following completion of the Offering, Glencore holds an approximate 13.0% ownership interest in the Company.

A director of the Company (the “**Insider**”) acquired Common Shares pursuant to the Offering. Participation by the Insider in the Offering was a “related party transaction” within the meaning of that term in Multilateral Instrument 61-101 – *Protection of Minority Shareholders in Special Transactions* (“**MI 61-101**”). The Company is relying on the exemptions from the formal valuation requirement set out in section 5.5(a) and the minority approval requirement set out in section 5.7(1)(a) of MI 61-101 on the basis that,

at the time the Offering was agreed to, neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the Offering, insofar as it involved interested parties, exceeded 25% of the Company's market capitalization. The Company did not file a material change report at least 21 days in advance of the closing of the Offering as the participation of the Insider in the Offering had not been confirmed at that time. The Common Shares issued to the Insider are subject to a hold period of four months under the policies of the TSX Venture Exchange.

The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, or any U.S. state securities laws, and may not be offered or sold in the United States absent registration or available exemptions from such registration requirements. This news release does not constitute an offer to acquire securities in any jurisdiction.

About Group Eleven Resources

Group Eleven Resources Corp. (TSX.V: ZNG; OTCQB: GRLVF and FRA: 3GE) is drilling the most significant mineral discovery in the Republic of Ireland in over a decade. The Company announced the Ballywire discovery in September 2022, demonstrating high grades of zinc, lead, silver, copper, germanium and locally, antimony. Ballywire is located 20km from Company's 77.64%-owned Stonepark zinc-lead deposit¹, which itself is located adjacent to Glencore's Pallas Green zinc-lead deposit². The Company's two largest shareholders are Michael Gentile (13.4%) and Glencore Canada Corporation (13.0% interest). Additional information about the Company is available at www.groupelevenresources.com.

ON BEHALF OF THE BOARD OF DIRECTORS

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Cautionary Note Regarding Forward-Looking Information

This press release contains forward-looking information ("forward-looking statements") within the meaning of applicable securities legislation. Such statements include, without limitation, statements regarding the use of proceeds from the Offering and future results of operations, performance and achievements of the Company, including the Company drilling the most significant mineral discovery in the Republic of Ireland in over a decade. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, variations in the nature, quality and quantity of any mineral deposits that may be located. All of the Company's public disclosure filings may be accessed via www.sedarplus.ca and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties.

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.