



## **Group Eleven Closes First Tranche of Non-Brokered Private Placement with Glencore**

**Vancouver, Canada, May 25, 2020** – Group Eleven Resources Corp. (TSX.V: ZNG; OTC: GRLVF; FRA: 3GE) (“Group Eleven” or the “Company”) is pleased to announce the closing of the first tranche of the non-brokered private placement (“Offering”) with Glencore Canada Corporation (“Glencore”) through the issuance of 2,200,000 units at a price of \$0.05 per unit for gross proceeds of \$110,000. All currency is denominated in Canadian dollars.

Each unit will consist of one common share and one half non-transferrable common share purchase warrant. Each warrant will entitle the holder thereof to purchase one additional common share in the capital of the Company at \$0.10 per share for 36 months from the date of issue.

The remaining 12,800,000 units, to be closed in late June 2020, are subject to approval by shareholders of the Company at the Annual General and Special Meeting scheduled on June 22, 2020 (full materials can be found on the Company’s website <https://www.groupelevenresources.com/investors/agm-materials>).

Both the first and second tranches of this financing are subject to regulatory approval and all securities to be issued pursuant to the financing are subject to a hold period under applicable Canadian securities legislation that expires four months and one day after the closing date of the Offering.

### **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. The Company’s key project in Ireland is a 76.56% interest in the Stonepark project (joint ventured with Arkle Resources plc) and a 100% interest in the adjacent PG West Project, located near Limerick, next to one of the world’s largest undeveloped zinc deposits: Pallas Green deposit.

Additional information about the Company is available at [www.groupelevenresources.com](http://www.groupelevenresources.com).

ON BEHALF OF THE BOARD OF DIRECTORS

Bart Jaworski, P.Geol.  
Chief Executive Officer

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### **Cautionary Note Regarding Forward-Looking Information**

This press release contains forward-looking statements within the meaning of applicable securities legislation. Such statements include, without limitation, statements regarding the future results of

operations, performance and achievements of the Company, including the timing, content, cost and results of proposed work programs, the discovery and delineation of mineral deposits/resources/ reserves and geological interpretations. 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.sedar.com](http://www.sedar.com) and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties.