Group Eleven Identifies High-Priority Structural Corridor Northwest of Zone 1 and 2 at Carrickittle Zinc Prospect, PG West Project, Ireland

Vancouver, Canada, September 28, 2021 - Group Eleven Resources Corp. (TSX-V: ZNG; OTC: GRLVF; FRA: 3GE) ("**Group Eleven**" or the "**Company**") is pleased to announce that the recently completed ground magnetics survey at the Carrickittle zinc prospect ("**Carrickittle**") within its 100%-owned PG West project ("**PG West**"), Ireland, has identified prominent magnetic lineaments extending from Zone 1 and 2 towards the NW, parallel to massive sulphide bodies identified via drilling over the last year. These lineaments are interpreted to represent a highly-prospective fault zone which forms an immediate and primary target in the upcoming drill campaign. In addition, ongoing drilling at Zone 3 and 4 is now complete with assays expected over the next several weeks.

Highlights:

- Ground magnetic survey (covering 1.4 km by 1.4 km and totalling 80 line-km) was conducted over Zones 1 to 4 and extending northwards to the Company's Kilteely prospect
- Survey identified a set of prominent NW-trending magnetic linears throughout the survey area
- One of the strongest sets of linears occurs **at Zone 1 and 2 and extends to the NW for at least 1 km**, representing a **very exciting drill target** in the upcoming drill campaign
- The orientation of the magnetic linears is parallel to massive sulphide and vein-style mineralization observed in drilling at Zone 1 and 2, strongly corroborating the Company's geological interpretation
- Survey data also identified a number of **previously unknown circular anomalies** suspected of being prospective alteration zones, sub-volcanic intrusions and/or volcanic diatremes
- The above data led to a **significant improvement in the geological understanding** of the prospect
- In parallel with the above, ongoing drilling at Zone 3 and 4 is now complete (four holes totalling 518 m) with assays pending and results expected to be announced in the next several weeks
- Next phase of drilling to test the NW extension at Carrickittle (fully funded and totalling approximately 2,000 metres, success contingent) is expected to start in the next several weeks

"We're very pleased that the ground magnetic survey at Carrickittle has significantly enhanced our exploration model of the area and provided a very strong roadmap for our upcoming, fully funded drill campaign along the 1-kilometre-long NW extension," started Bart Jaworski, CEO.

"We have several key targets to test, the most immediate of which is the prominent NW-trending set of magnetic linears extending from Zones 1 and 2. We are also very keen to investigate other prominent linears (not only NW-trending, but also trending NE), suspected diatremes and alteration zones, as well as, several historic holes which intersected **up to 61% zinc and lead in massive sulphide up to 1 km away** from Zone 1. The start of drilling on the NW extension is coming soon and will be an exciting time for the Company."

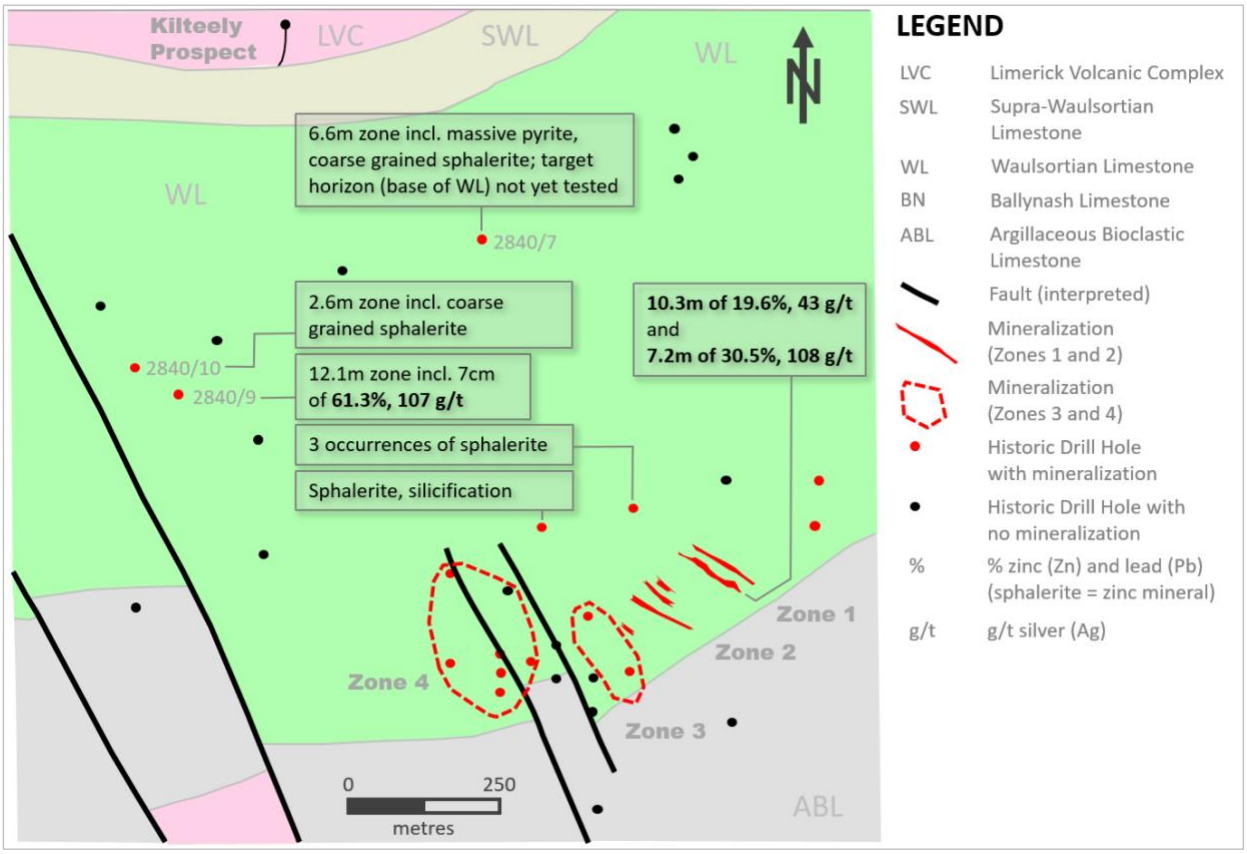
Ground Magnetic Survey at Carrickittle Zinc Prospect at PG West Project, Ireland

Fieldwork for the ground magnetic survey was conducted on behalf of the Company by BRG Ltd. from June 28th to July 15th, 2021. Data was processed by Dr Hernan Ugalde at Dip Geosciences. The survey covered 1.4 km by 1.4 km, extending from Zones 1 to 4, northwards towards the Kilteely prospect at the edge of the Limerick Volcanic Complex (see **Exhibit 1, 2 and 3**). Survey lines were north-south oriented and closely spaced (25-metres apart) to optimize detail on structural trends. The survey totalled 80 line-kilometres.

Faults are known to be important controls on zinc mineralization in Ireland. The primary aim of the survey was to determine if prominent faults are present in the area, and if so, their orientation. Specifically, the survey measured the magnetic susceptibilities of below-ground rock layers. The Waulsortian Limestone is fairy clean and devoid of iron-magnesium (Fe-Mg) minerals, hence is largely invisible to the survey. In contrast, the underlying Argillaceous Bioclastic Limestone ("ABL") contains abundant Fe-Mg minerals which have significant magnetic susceptibilities. Proximity to the ABL typically generates a stronger signal. Hence, it was postulated the survey would be able to detect faults which moved the ABL closer or further to surface.

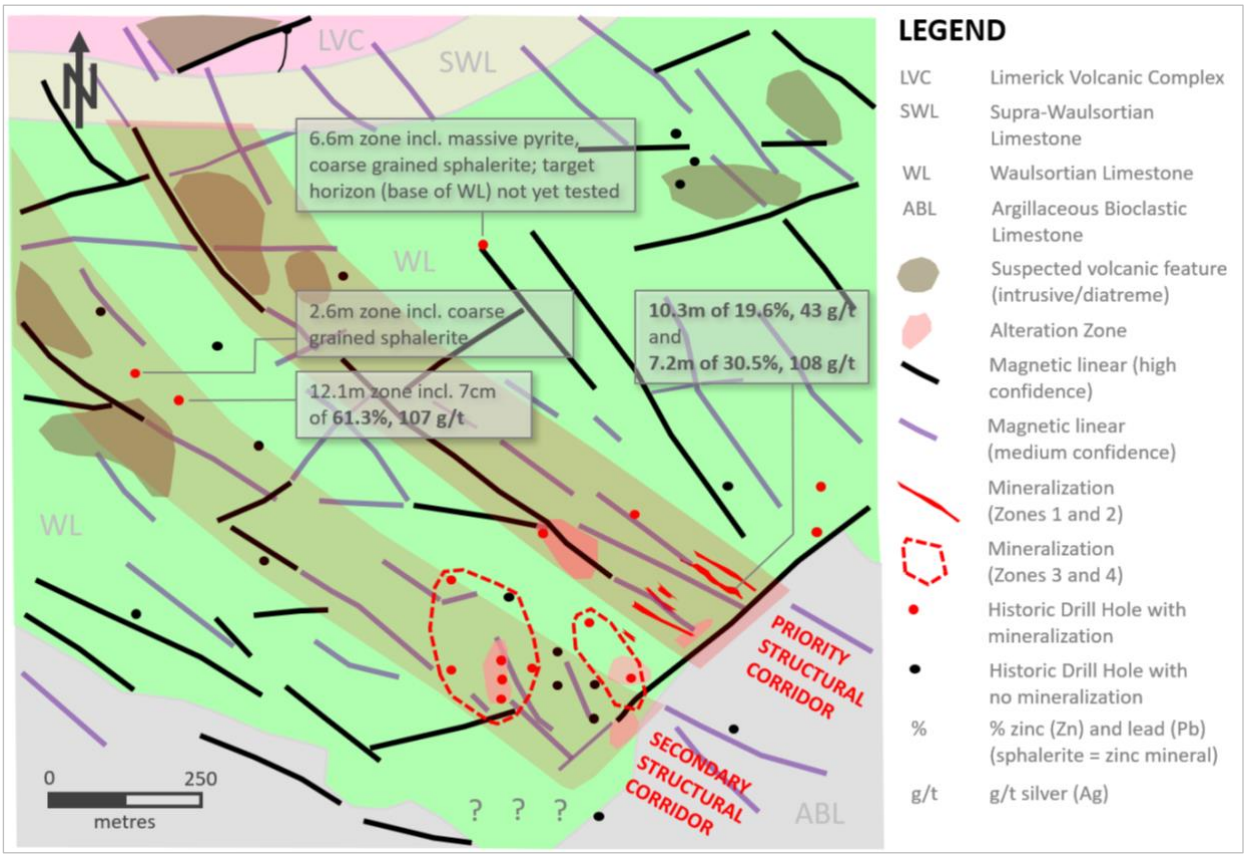
Prior to the survey, the Company's understanding of the geology of the NW extension was quite limited, based largely on government geological maps and limited historic drilling (see **Exhibit 1**). With data from the survey, the geological understanding of this area has been dramatically improved (see **Exhibit 2**).

Exhibit 1. 'Before' Geological Map of Carrickittle Zinc Prospect, PG West, Ireland



Note: 2840/9 intersected 12.1m (at 128.9m depth, near base of WL) of intermittent Zn/Pb/Ag, clay and cavities incl. **7cm of massive sulphide grading 61.3% Zn+Pb and 107 g/t Ag** at the top of a cavity; 2840/10 intersected 2.55m (at 154.0m) of intermittent clasts and veinlets of **coarse sphalerite** above large (7.75m) cavity at base of WL; 2840/7 intersected 15cm of **massive pyrite** at 162.2m and 5.5m (at 163.3m) of sub-cm **clasts and specs of sphalerite** (hole did not reach base of WL)

Exhibit 2. 'After' Geological Map (with Ground Magnetic Data) of Carrickittle Zinc Prospect, PG West

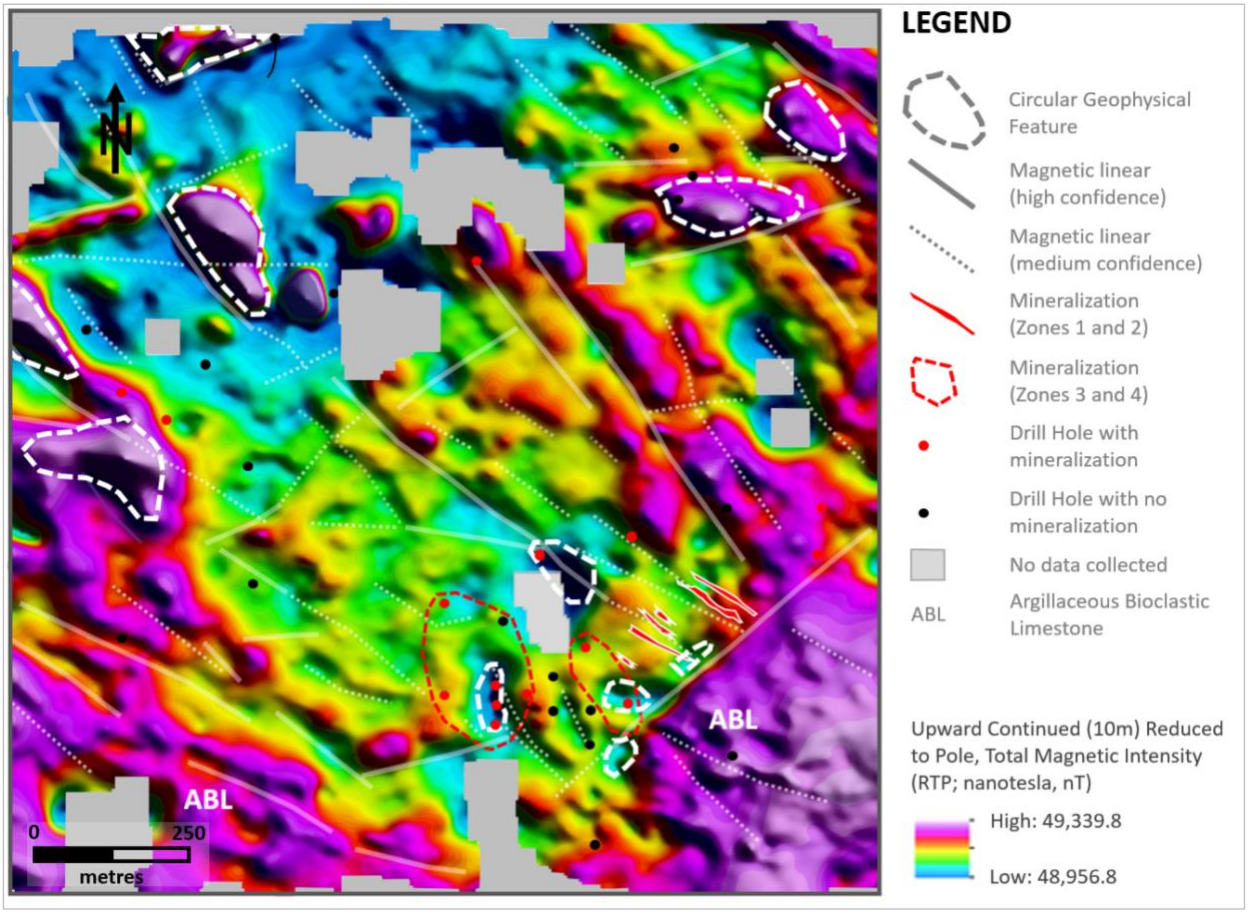


Key changes from 'before' to 'after' geological maps include:

- **Suspected NW faults** (magnetic linears) are now shown to be parallel to the massive sulphide and vein-style mineralization (i.e. largely NW) observed in the Company's drilling at Zone 1 and 2
- **Suspected NE (orthogonal) faults** (magnetic linears) have been identified; very important given this direction is a well-known mineralizing-fault orientation at many zinc deposits in Ireland
- **Circular magnetic features** have been identified, interpreted to represent alteration zones (near Zones 1 to 4) and volcanic intrusives and/or diatremes towards the north; alteration and volcanic features are prospective as they are thought to be likely related to zinc mineralization
- **Kilteely fault** – ground magnetic data appears to confirm and refine the location of a NE fault implied by the Company's recent hole G11-2840-03 (see news release dated November 3, 2020)
- **Lithological contact south of Zone 3 and 4** – counter to previous geological maps, ground magnetic data appears to show either the absence of ABL, or a change in the nature of ABL, directly south of Zones 3 and 4 (see question marks on **Exhibit 2**); the new lithological boundary is now interpreted a couple of hundred metres further south, however, this re-interpretation is highly uncertain and further work is required to understand what significance (if any) can be ascribed to this locality

The new observations and interpretations, as described above, are based on the underlying ground magnetics data as shown in **Exhibit 3**.

Exhibit 3. Ground Magnetic Data Supporting New Geological Interpretation at Carrickittle Prospect



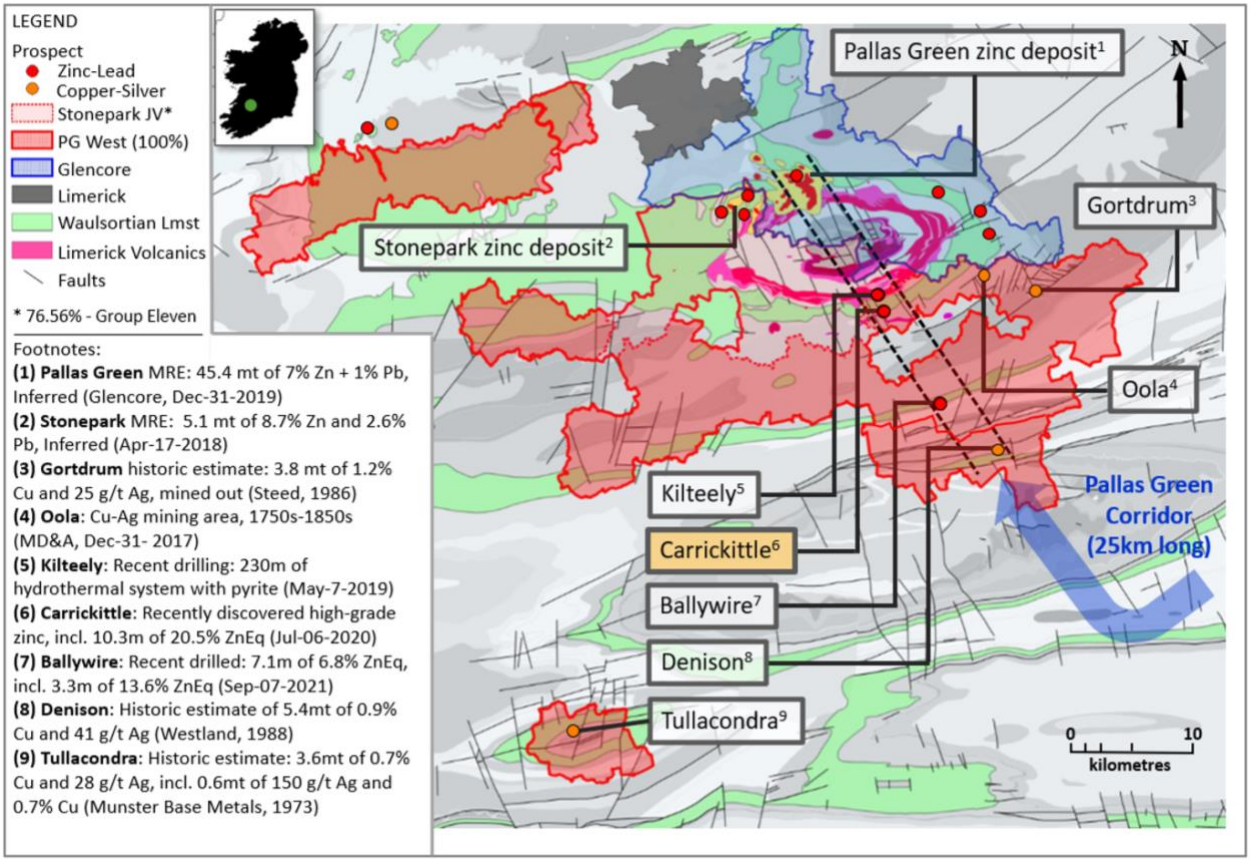
The level of prominence of each magnetic linear was determined by comparing three derivatives of Total Magnetic Intensity: (a) reduced-to-pole ("RTP"); (b) RTP first derivative; and (c) RTP tilt derivative. Those lineaments which were prominent in all three derivates of the data were deemed 'high confidence', while those which occurred in only one or two were deemed 'medium confidence' (see **Exhibit 3**). One of the most prominent and lengthy features from the above exercise was the linear that occurs along Zone 1 and 2 (see 'Priority Structural Corridor' in **Exhibit 2**). Note, **Exhibit 3** shows only the RTP image and as such, certain features may not show as strongly as it would on the three images overlaid.

Upcoming Drill Program at the NW Extension

The Company aims to test the 'Priority Structural Corridor' (see **Exhibit 2**), taking 30-50m (or more) step-outs along the NW trend from known drill pierce points in Zone 1; and in parallel, drilling several larger step-out holes along this trend. Group Eleven may also test, at least in part, the circular features, follow up on historic holes which intersected massive sulphide and test the orthogonal NE faults. The above program has not yet been finalized; however, the Company aims to provide more information upon the start of drilling in several weeks.

For reference, the Carrickittle prospect is located within the Company's 100%-owned PG West project in southwestern Republic of Ireland (see **Exhibit 4**).

Exhibit 4. Location of Carrickittle Prospect at the Company's 100%-owned PG West Project, Ireland



Notes to **Exhibit 4**: (a) Pallas Green MRE is owned by Glencore; (b) Stonepark MRE: please refer to the NI 43-101 Independent Report on the Zinc-Lead Exploration Project at Stonepark, County Limerick, Ireland, with an effective date of April 26, 2018, as found on SEDAR; (c) 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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