



Group Eleven Drills 11.2m of 8.9% Zn+Pb and 83 g/t Ag and Extends Strike Length of High-Grade Mineralization by 160m from 550m to 710m at Ballywire Zinc-Lead-Silver Discovery

Vancouver, Canada, November 21, 2023 - Group Eleven Resources Corp. (TSX-V: ZNG; OTCBB: GRLVF; FRA: 3GE) (“Group Eleven” or the “Company”) is pleased to announce drill results from five (5) step-out holes at its 100%-owned Ballywire zinc-lead-silver discovery (“Ballywire”), PG West Project (“PG West”), Republic of Ireland. One more step-out hole (plus two nearby regional holes) and germanium assays remain pending from the Ballywire area, with results expected over the coming weeks.

Highlights

- G11-3552-03 (160m easterly step-out) returned **11.2m of 8.9% Zn+Pb** (5.6% Zn and 3.3% Pb) and **83 g/t Ag**, including **4.7m of 9.7% Zn+Pb** (3.7% Zn and 6.0% Pb) and **79 g/t Ag** (true width estimated to be 90-100% of drilled interval)
- G11-468-13 (50m northerly step-out) returned **9.7m of 7.5% Zn+Pb** (4.3% Zn and 3.2% Pb) and **43 g/t Ag**, in a wider interval totalling **30.4m of 4.3% Zn+Pb** (3.0% Zn and 1.4% Pb) and **25 g/t Ag**, including **5.6m of 9.8% Zn+Pb** (4.8% Zn and 5.1% Pb) and **60 g/t Ag** (true width of 90-100%)
- G11-468-15 (80m easterly step-out) returned **4.9m of 11.8% Zn+Pb** (2.6% Zn and 9.2% Pb) and **84 g/t Ag** (true width of 90-100%)
- G11-468-14 (80m easterly step-out, 50m south of G11-468-15) returned **10.2m of 4.4% Zn+Pb** (0.7% Zn and 3.7% Pb) and **19 g/t Ag**, including **3.0m of 8.0% Zn+Pb** (0.8% Zn and 7.2% Pb) and **38 g/t Ag** (true width of 70-90%)
- Mineralization above consists of sphalerite and galena, occurring bedding-parallel at or near the base of the Waulsortian Limestone which dips gently to the south-southeast

“This is a **very strong set of assay results** from holes drilled **significant distances** from previously known mineralization,” stated Bart Jaworski, CEO. “The strike-length of known high-grade mineralization has **increased by 29% or 160m to the east** from 550m to 710m. Including a massive sulphide intercept from 1997, we now have **1.7 kilometres of strike-length** over which robust mineralization has been intercepted. We are especially excited by the fact that we have **yet to test two large gravity-high anomalies** on either side of the discovery area, over a distance of **2.9 kilometres**. And we have a further two gravity-high anomalies, also untested, giving us a total prospective trend of about **6 kilometres**.”

New Drilling at Ballywire

The Ballywire prospect at the Company’s 100%-owned PG West Project in Republic of Ireland, is a new zinc-lead-silver discovery (initially announced in September 2022). In addition to 15 holes drilled and reported by Group Eleven to date, five (5) step-out holes are reported today. These holes step out from previously known mineralization by 50m to the north, 80m to the east and 160m to the east (see [Exhibit 1, 2, 3 and 5](#)).

Exhibit 1. Plan View of New Step-Out Drill Holes at Ballywire Discovery, Ireland

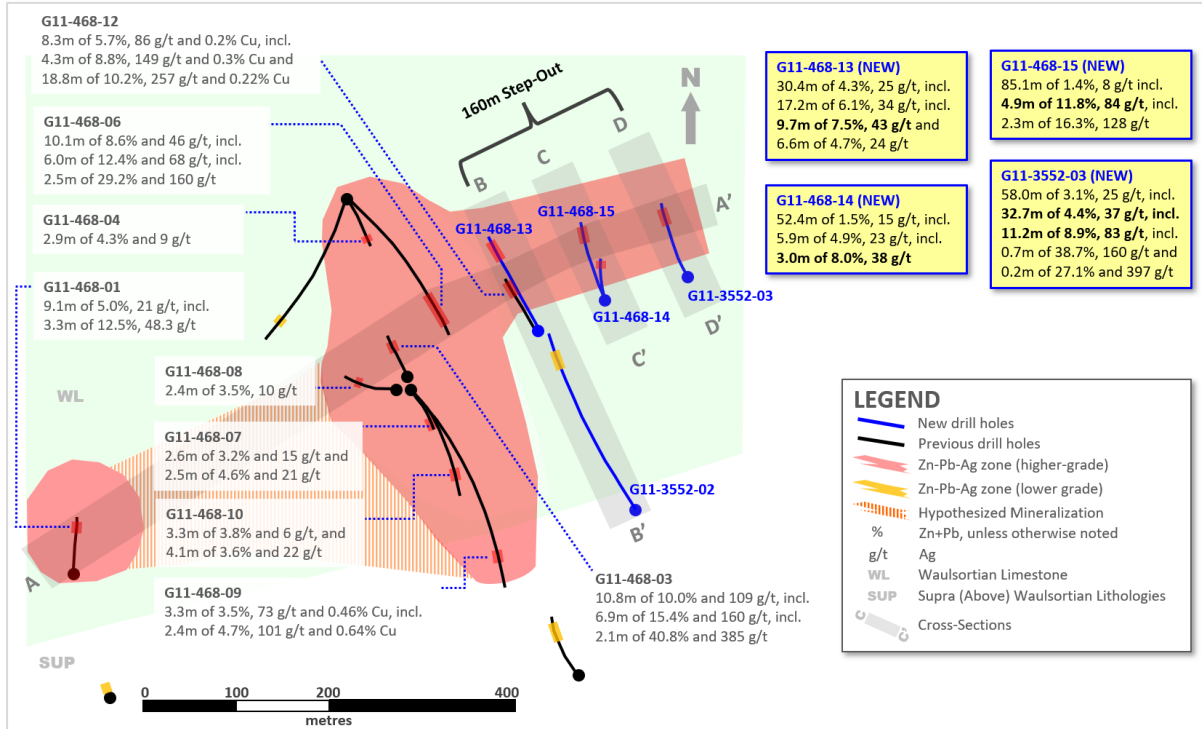
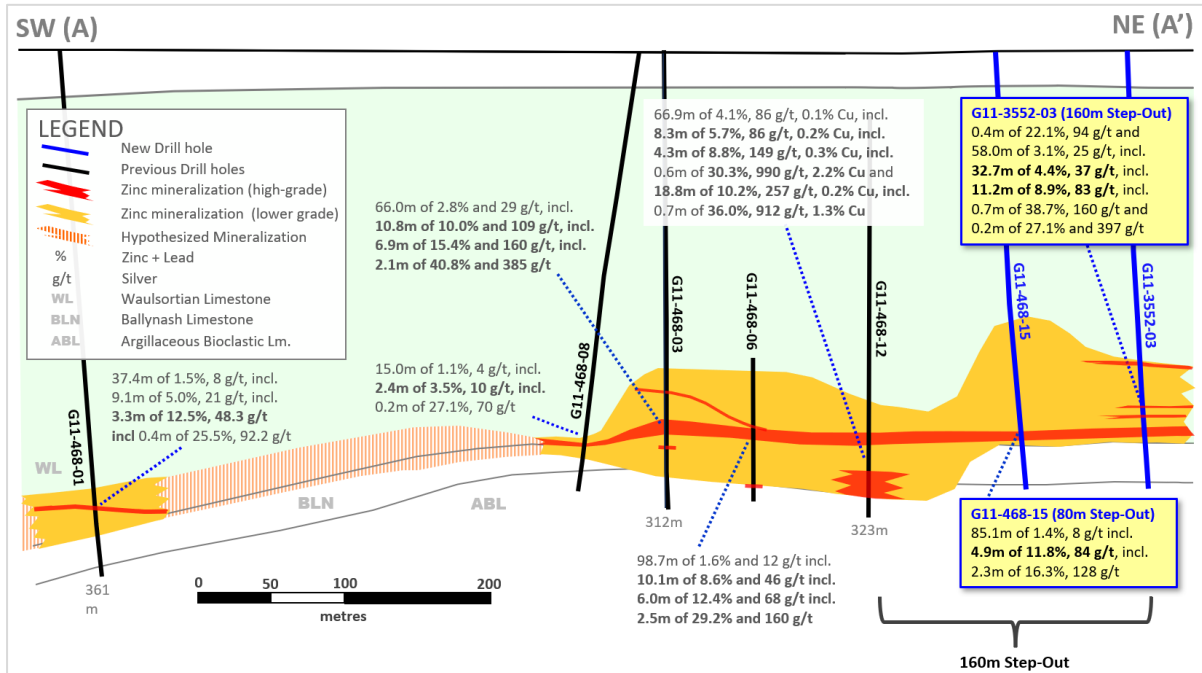


Exhibit 2. Long-Section of New Step-Out Drill Holes at Ballywire Discovery



Relative to recently announced gravity-high anomalies (see news release dated October 17, 2023), the above drill holes are located on the eastern margins of the 'C1' anomaly (see Exhibit 3). Anomalies 'B', 'C2' and 'C3' remain to be drilled.

Exhibit 3. Plan Map of New Drilling vs. Recently Announced Gravity-High Anomalies at Ballywire

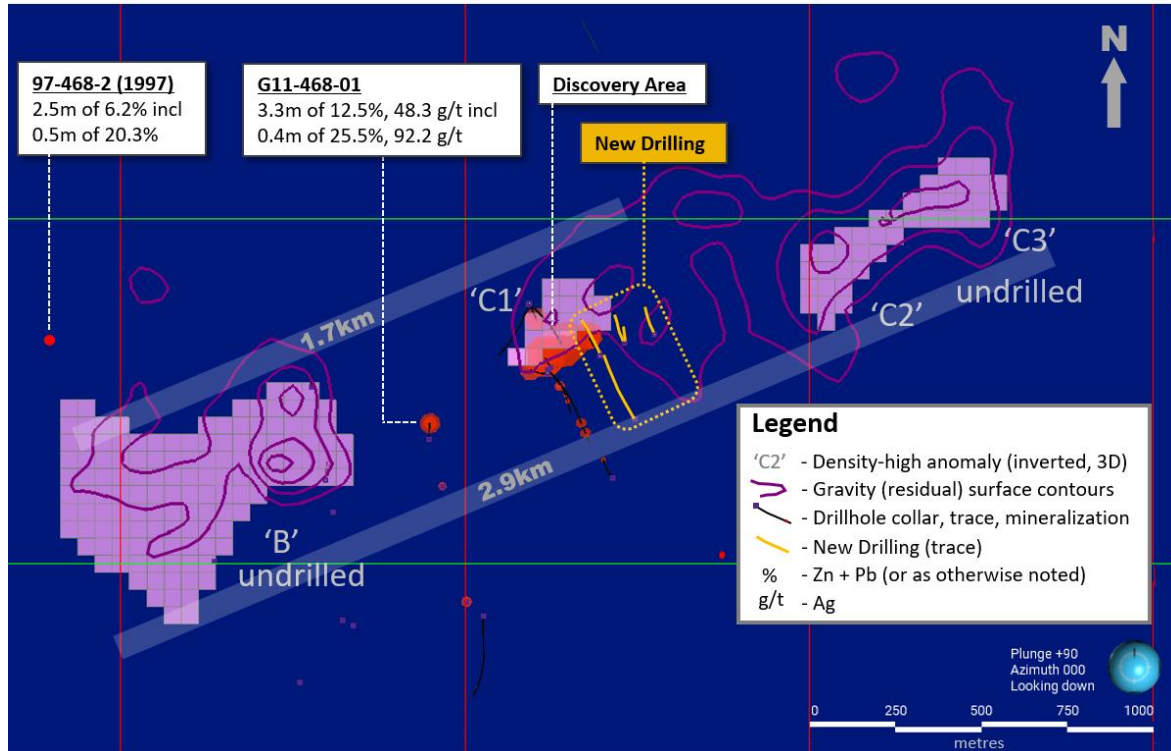
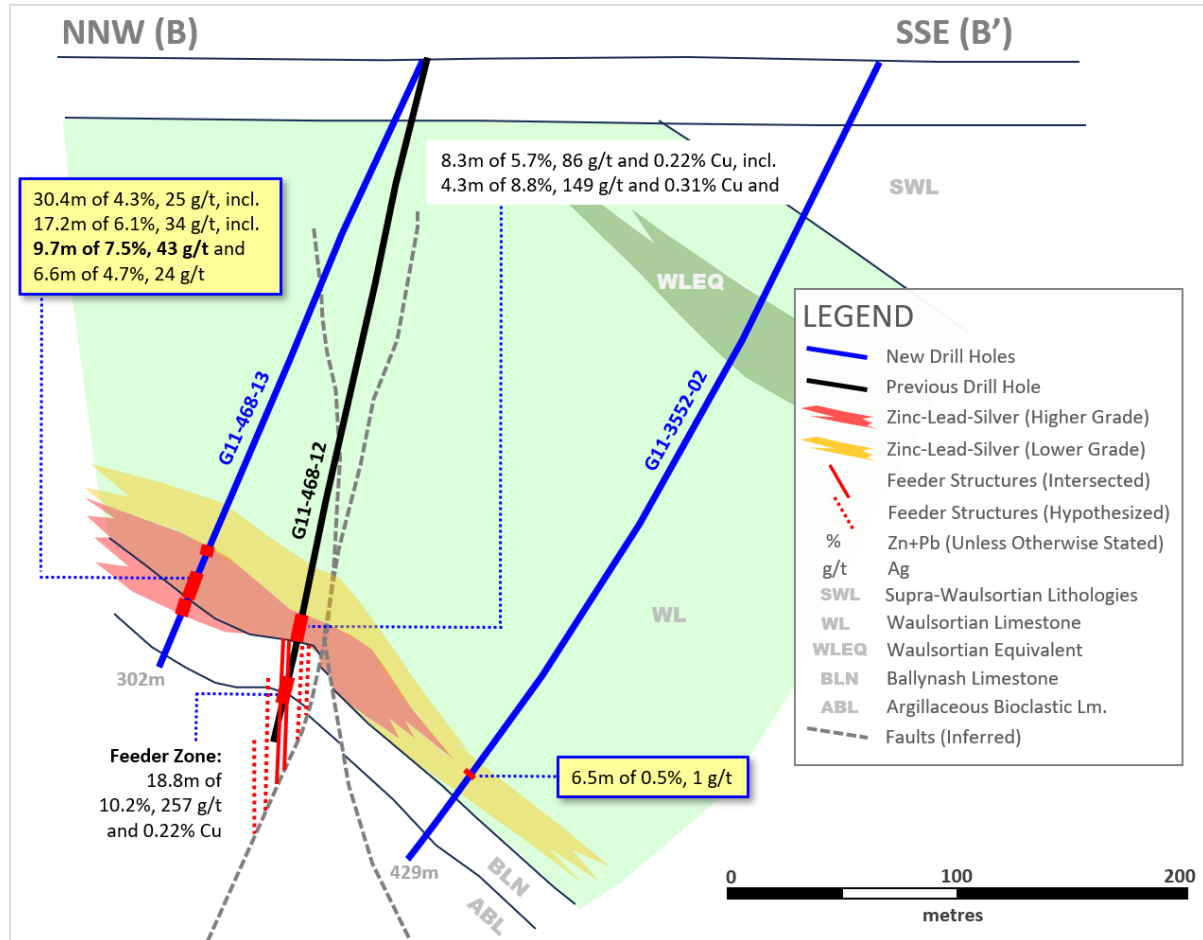


Exhibit 4. Summary of Assays from New Step-Out Drill Holes at Ballywire Discovery, Ireland

Hole ID	From (m)	To (m)	Interval (m)	Zn %	Pb %	Zn+Pb %	Ag g/t	Cu %
G11-468-13	253.73	284.15	30.42	2.96	1.36	4.32	25.2	-
Incl.	264.45	281.60	17.15	4.05	2.05	6.10	33.8	-
Incl.	264.45	274.14	9.69	4.27	3.24	7.51	42.7	-
Incl.	268.53	274.14	5.61	4.77	5.06	9.83	60.4	-
Incl.	272.05	274.14	2.09	7.59	9.80	17.40	122.4	0.11
Incl.	273.87	274.14	0.27	6.29	16.90	23.19	326.0	0.52
And	275.03	281.60	6.57	4.21	0.52	4.74	23.8	-
Incl.	280.00	281.60	1.60	9.47	0.71	10.18	39.4	-
G11-468-14	267.81	320.25	52.44	0.56	0.98	1.54	15.4	-
Incl.	272.20	282.36	10.16	0.67	3.68	4.35	19.2	-
Incl.	273.00	278.85	5.85	0.62	4.33	4.94	23.2	-
Incl.	272.20	275.23	3.03	0.81	7.16	7.97	38.3	-
G11-468-15	190.70	275.75	85.05	0.65	0.78	1.42	8.1	-
Incl.	269.84	274.69	4.85	2.57	9.24	11.82	84.5	0.13
Incl.	272.38	274.69	2.31	3.87	12.45	16.32	128.1	0.17
Incl.	272.38	272.57	0.19	11.35	10.85	22.20	199.0	0.34
And	273.26	273.80	0.54	8.16	23.30	31.46	170.0	0.14
G11-3552-02	374.40	380.90	6.50	0.48	0.04	0.52	1.1	-
G11-3552-03	218.76	219.20	0.44	13.65	8.49	22.14	93.9	-
And	245.89	303.90	58.01	2.11	0.98	3.09	24.8	-
Incl.	259.09	291.80	32.71	2.83	1.60	4.42	36.8	-
Incl.	280.56	291.80	11.24	5.58	3.32	8.90	82.9	-
Incl.	284.20	291.80	7.60	4.56	4.04	8.60	103.8	0.12
Incl.	284.20	288.91	4.71	3.70	6.04	9.74	78.5	-
Incl.	280.56	281.29	0.73	31.40	7.25	38.65	160.0	-
And	291.62	291.80	0.18	24.00	3.12	27.12	397.0	0.52

Note: True width as a percentage of drilled intercept is 90-100% for G11-468-13, G11-468-15, G11-3552-02 and G11-3552-03, and 70-90% for G11-468-14; Percent Cu shown for values greater than 0.10%

Exhibit 5. Cross-Section Showing G11-468-13 and G11-3552-02 at Ballywire Discovery



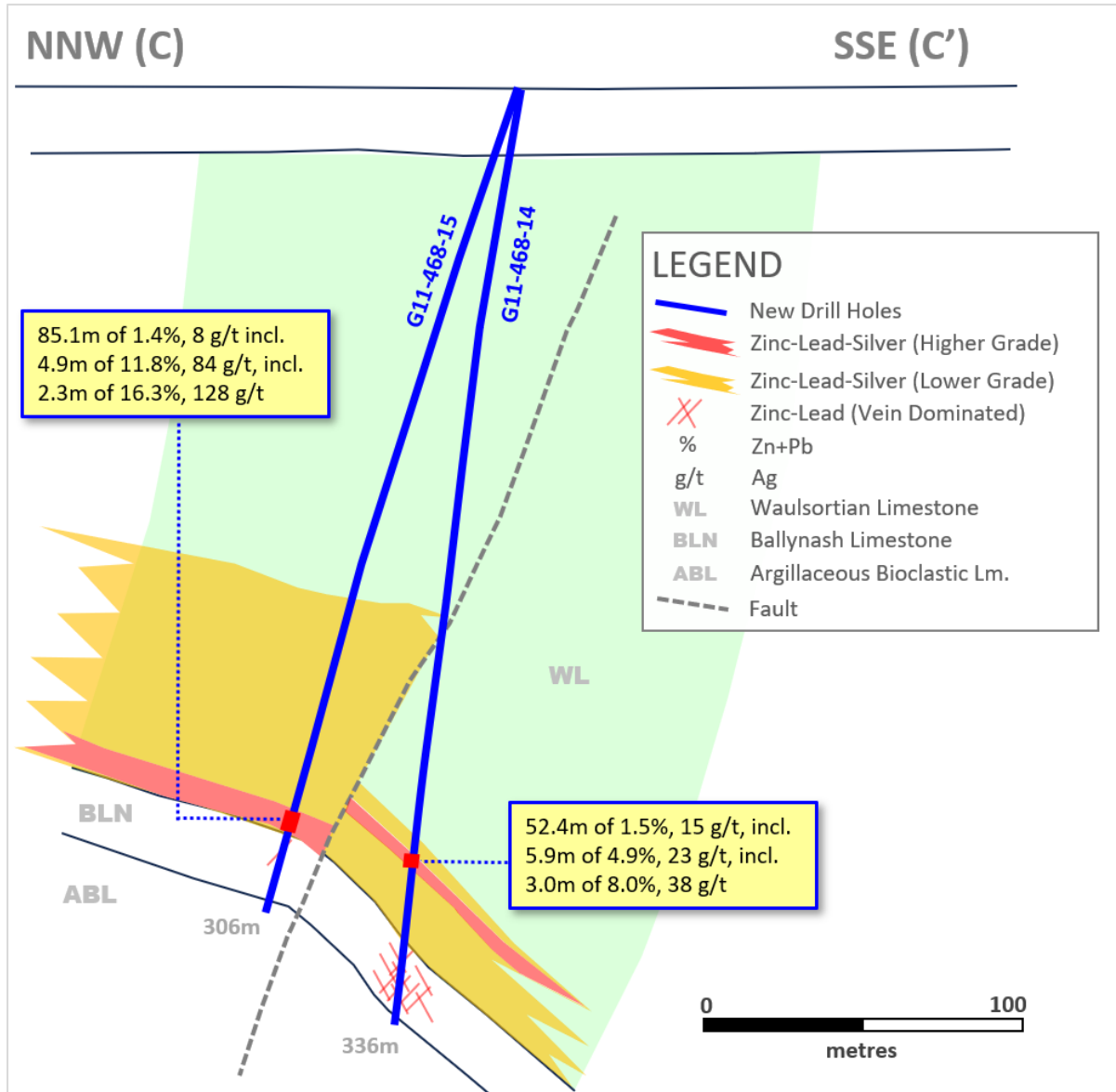
G11-468-13 (azimuth 330°, dip -65°) is a 50m step-out hole located up-dip and to the north of **G11-468-12** (see [Exhibit 5](#)). Strong results from both holes (see [Exhibit 4](#)) suggests robust mineralization is likely to continue further north along this section. Weak results from **G11-3552-02** (azimuth 330°, dip -65°) located 105m downdip and south of G11-468-12, suggests that the mineralizing system is waning to the south at this locality or that this hole intercepted an isolated dead spot, not uncommon in Irish-Type zinc deposits in Ireland.

G11-468-14 (azimuth 335°, dip -80°) is an 80m step-out ENE from G11-468-12 (see [Exhibit 1](#) and [6](#)). Strong mineralization was returned within the Waulsortian limestone, with mineralized veins also intersected below this unit. **G11-468-15** (azimuth 335°, dip -70°) is a 50m step-out north of G11-468-14, yielding strong mineralization in the hangingwall of an interpreted fault.

G11-3552-03 (azimuth 330°, dip -75°) is a 160m step-out ENE from G11-468-12 (see [Exhibit 1](#) and [7](#)), yielding the best mineralization of the suite of results in today's release. The Company has completed a drill hole stepping out 75m to the north of G11-3552-03 with assays expected over the coming weeks.

The above holes expand the strike-length of known high-grade mineralization by 160m or 29%, from 550m to 710m. Including a massive sulphide intercept from 1997, robust mineralization has been intercepted over 1.7km (see [Exhibit 3](#)). Two large gravity-high anomalies yet to be drill tested on either side of the discovery area are highly prospective and total a distance of 2.9km. A further two gravity-high anomalies, also untested, underpin an overall prospective trend of approx. 6km (see news release dated April 25, 2023).

Exhibit 6. Cross-Section Showing G11-468-14 and G11-468-15 at Ballywire Discovery



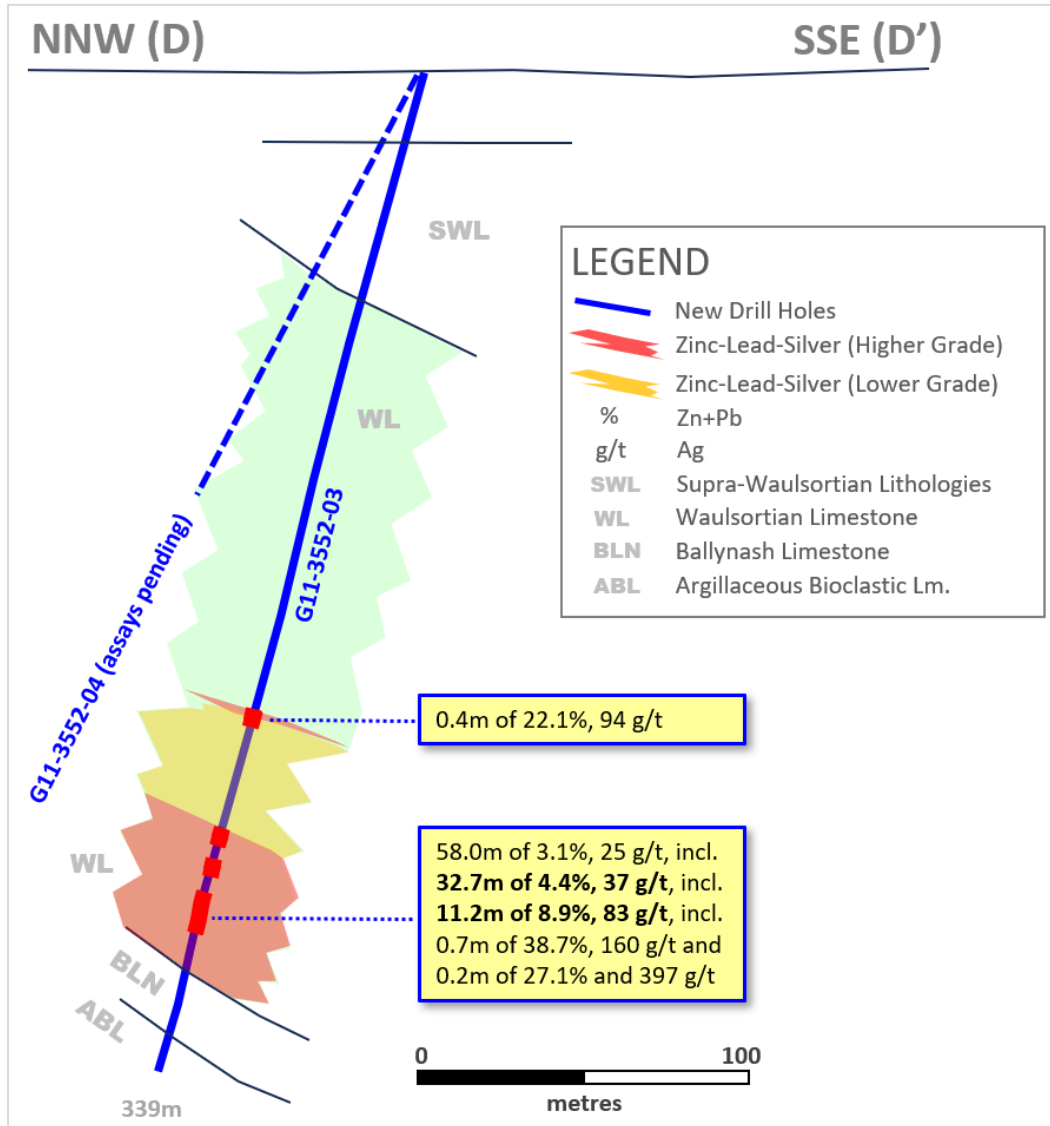
Background Information on Ballywire Discovery

Ballywire is located in the SE portion of the Company’s 100%-owned PG West Project, Republic of Ireland (see [Exhibit 8](#)). PG West, including the nearby Tullacondra prospect, covers an area of 650km² (251 square miles) and is contiguous with the Company’s Stonepark project (covering 184km²; 76.56% interest). Ballywire is located approximately 20km SE of Glencore’s Pallas Green deposit¹ and approximately 50km SW of the historic Lisheen zinc mine (closed in 2015).

Geologically, Ballywire is situated at the intersection of the SW projection of the Rathdowney Trend, hosting the past-producing Lisheen and Galmoy zinc mines, and the Pallas Green Corridor, which hosts the undeveloped Pallas Green deposit¹. Historic drilling at the Ballywire prospect was sparse, last being worked by operators in 2008. Group Eleven staked the prospect in 2016 and announced the discovery in September 2022.

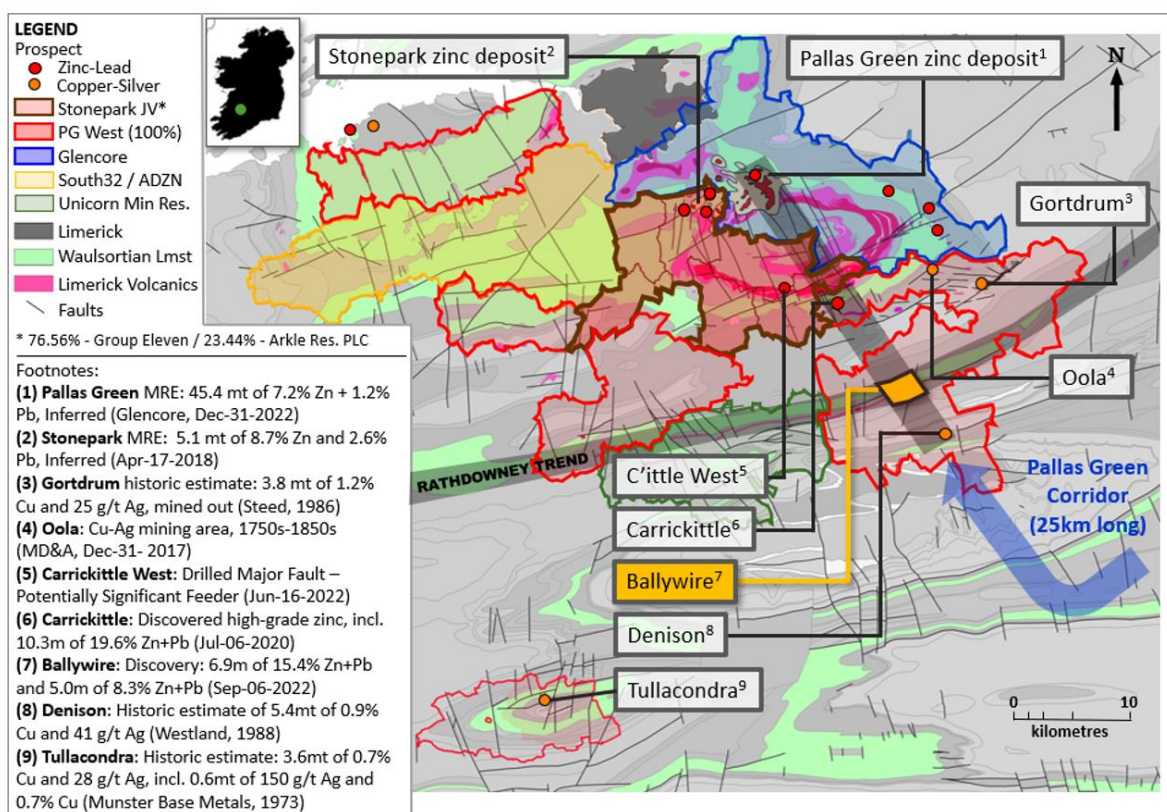
¹ Pallas Green Mineral Resource Estimate (MRE): 45 mln tonnes of 7.2% Zn and 1.2% Pb, Inferred (Glencore, 31-Dec-2022)

Exhibit 7. Cross-Section Showing G11-3552-03 and G11-3552-04 at Ballywire Discovery



Notes to **Exhibit 8**: (a) Pallas Green MRE is owned by Glencore (see Glencore’s Resources and Reserves Report dated December 31, 2022); (b) Stonepark MRE: see the ‘NI 43-101 Independent Report on the Zinc-Lead Exploration Project at Stonepark, County Limerick, Ireland’, by Gordon, Kelly and van Lente, with an effective date of April 26, 2018, as found on SEDAR; and (c) the historic estimate at Denison was reported by Westland Exploration Limited in ‘Report on Prospecting Licence 464’ by Dermot Hughes dated May, 1988; the historic estimate at Gortdrum was reported in ‘The Geology and Genesis of the Gortdrum Cu-Ag-Hg Orebody’ by G.M. Steed dated 1986; and the historic estimate at Tullacondra was first reported by Munster Base Metals Ltd in ‘Report on Mallow Property’ by David Wilbur, dated December 1973; and later summarized in ‘Cu-Ag Mineralization at Tullacondra, Mallow, Co. Cork’ by Wilbur and Carter in 1986; the above 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. ‘Rathdowney Trend’ is the south-westerly projection of the Rathdowney Trend, hosting the historic Lisheen and Galmoy mines.

Exhibit 8. Regional Map Showing Location of Ballywire Discovery, PG West Project (100% Interest)



Qualified Person

Technical information in this news release has been approved by Professor Garth Earls, Eur Geol, P.Geo, FSEG, geological consultant at IGS (International Geoscience Services) Limited, and independent 'Qualified Person' as defined under Canadian National Instrument 43-101.

Quality Assurance/Quality Control (QA/QC) Information

Group Eleven inserts certified reference materials ("CRMs" or "Standards") as well as blank material, to its sample stream as part of its industry-standard QA/QC programme. The QC results have been reviewed by the Qualified Person, who is satisfied that all the results are within acceptable parameters. The Qualified Person has validated the sampling and chain of custody protocols used by Group Eleven.

About Group Eleven Resources

Group Eleven Resources Corp. (TSX.V: ZNG; Pink: GRLVF and FRA: 3GE) is a mineral exploration company focused on advanced stage zinc exploration in the Republic of Ireland. Group Eleven announced the Ballywire discovery in September 2022. Key intercepts to date include: (i) 3.3m of 12.5% Zn+Pb and 48 g/t Ag (G11-468-01), (ii) 10.8m of 10.0% Zn+Pb and 109 g/t Ag (G11-468-03); (iii) 10.1m of 8.6% Zn+Pb and 46 g/t Ag (G11-468-06); and (iv) 10.5m of 14.7% Zn+Pb, 399 g/t Ag and 0.31% Cu (G11-468-12). The Company's two largest shareholders are Glencore Canada Corp. (20.8% interest) and Michael Gentile (16.5%). Additional information about the Company is available at www.groupelevenresources.com.

ON BEHALF OF THE BOARD OF DIRECTORS

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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 and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties.