



Group Eleven Intersects 7.24 metres of 23.9% Zinc, 6.6% Lead (30.5% Combined), 108 g/t Silver and 0.12% Copper in follow-up drilling at Carrickittle Prospect in Ireland

Vancouver, Canada, December 9th, 2020 - Group Eleven Resources Corp. (TSX.V: ZNG; OTC: GRLVF; FRA: 3GE) (“**Group Eleven**” or the “**Company**”) is pleased to announce results from Phase 1 follow-up drilling at the Carrickittle zinc prospect (“**Carrickittle**”) at the Company’s 100%-interest PG West project (“**PG West**”) in the Republic of Ireland.

Highlights:

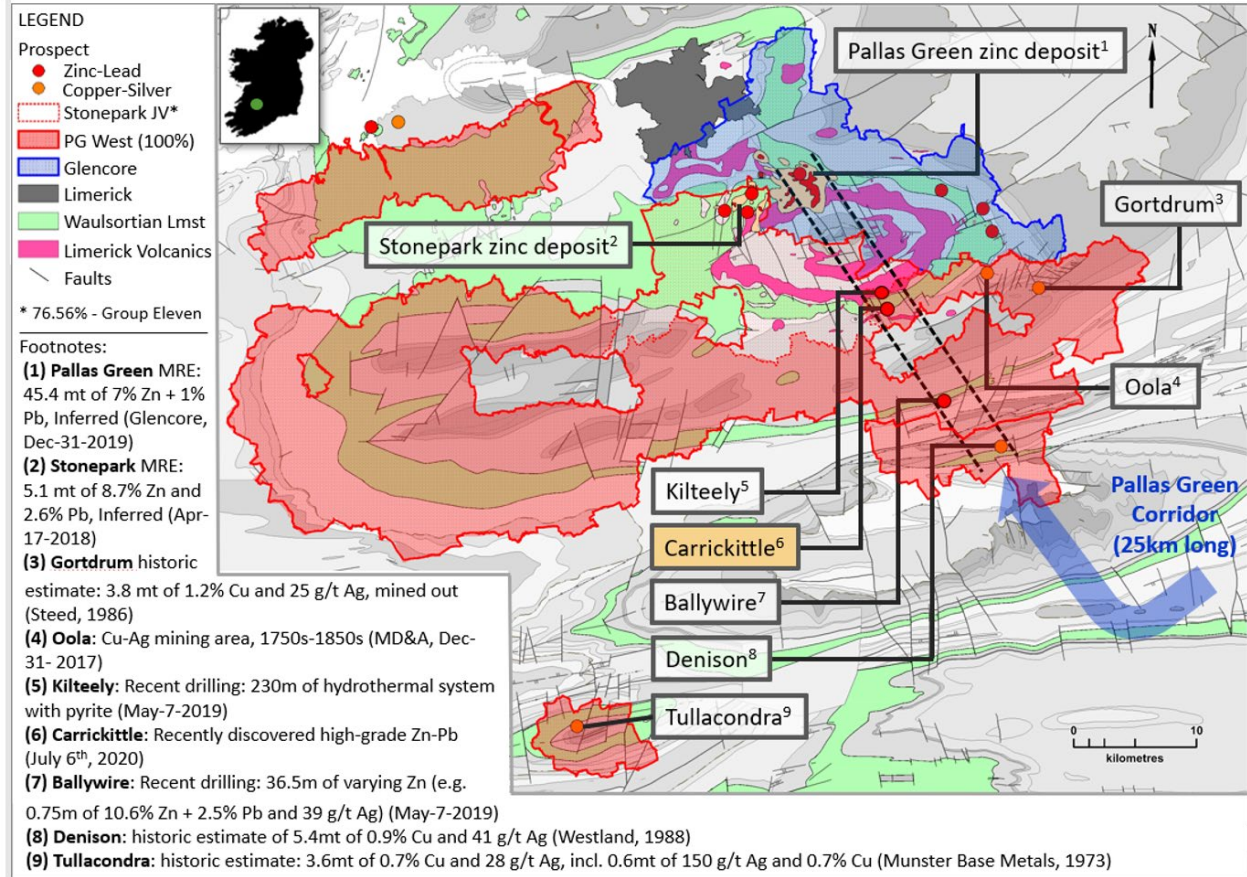
- Top three zinc-lead intersections from follow-up drilling at Carrickittle are as follows:
 - **7.24 metres of 23.9% zinc, 6.6% lead (30.5% combined), 108 g/t silver and 0.12% copper**, including **5.20 metres of 32.2% zinc, 8.7% lead (40.9% combined), 144 g/t silver and 0.13% copper** in G11-2840-09, including massive sulphide (true width is approximately 60%)
 - **5.35 metres of 11.6% zinc, 2.4% lead (14.0% combined), 29 g/t silver** in G11-2840-10, including massive sulphides (true width is approximately 80%)
 - **3.00 meters of 4.8% zinc and 6.0% lead (10.8% combined), 35 g/t silver** in G11-2840-12, including massive sulphides (true width is approximately 100%)
- High silver values were also intersected with **1.00 metres of 736 g/t silver** in G11-2840-11 (true width is approximately 100%)
- The above follow-up drilling follows G11-2840-04 (announced July 6th, 2020) which intersected 10.30 metres of 14.6% zinc, 5.0% lead (19.6% combined) and 43 g/t silver
- In total, eight (8) holes (769 metres) were completed as part of Phase 1 of follow-up drilling at Carrickittle, focused on Zone 1 of the prospect
- Phase 1 drill results, coupled with historic intercepts, now show **two parallel bodies of massive sulphide and vein-hosted mineralization, striking in a north-west orientation, with a currently-drilled strike length of over 100 metres each, a down-dip extent of approximately 10-30 metres each and a true thickness of approximately 3-7 metres and 1-3 metres, respectively**
- The bodies remain open for expansion along strike to the northwest and to a limited degree to the southeast, with **further follow-up drilling strongly warranted**

“Not only did follow-up drilling at Carrickittle yield impressive high-grade mineralization over significant widths, but, even more importantly, we have now determined the true orientation of the high-grade massive sulphide lenses,” stated Bart Jaworski, CEO. “This provides us with a powerful template for tracing mineralization further along strike at Zone 1 and for future drilling at Zones 2, 3 and 4, immediately to the southwest at Carrickittle.”

PG West Zinc Project (100%-interest), Ireland

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 1](#)).

Exhibit 1. Location of Carrickittle Prospect at the Company's 100%-owned PG West Project, Ireland



Notes to Exhibit 1: (a) **Pallas Green MRE** is owned by Glencore; (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.

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

Drilling at Carrickittle Prospect at PG West Project, Ireland

Eight holes totalling 769 metres were completed as part of Phase 1 of follow-up drilling at Carrickittle (see [Exhibit 2, 4 and 10](#)). All but one hole intersected meaningful zinc-lead mineralization.

Exhibit 2. Key Assays from Follow-Up Drilling at Zone 1 of Carrickittle Prospect, PG West Project, Ireland

Hole ID		From (m)	Int (m)	Zn (%)	Pb (%)	Zn+Pb (%)	Ag (g/t)	Cu (%)	ZnEq (%)	m x % ZnEq
G11-2840-05		67.00	2.00	0.41	0.78	1.19	1.8	-	1.23	2.5
"	and	82.00	2.00	0.57	1.61	2.18	5.9	-	2.31	4.6
G11-2840-06		51.80	0.60	6.25	1.07	7.32	7.3	0.02	7.54	4.5
"	and	66.70	2.70	3.40	0.75	4.15	8.5	-	4.35	11.7
"	incl	67.30	0.30	7.87	1.77	9.64	29.8	0.02	10.34	3.1
G11-2840-07		27.10	0.50	2.64	0.61	3.25	4.6	-	3.35	1.7
G11-2840-08		-	-	-	-	-	-	-	-	-
G11-2840-09		18.26	7.24	23.87	6.64	30.51	107.9	0.12	33.22	240.5
"	incl	19.35	5.20	32.21	8.72	40.93	143.7	0.13	44.47	231.3
G11-2840-10		37.65	5.35	11.60	2.36	13.96	28.5	0.01	14.62	78.2
	incl	37.85	0.30	32.20	7.81	40.01	115.0	0.07	42.73	12.8
	incl	37.85	2.85	17.86	3.57	21.43	46.8	0.02	22.51	64.2
G11-2840-11		63.85	1.00	5.62	1.43	7.05	15.2	0.01	7.42	7.4
	incl	63.85	0.30	11.20	3.48	14.68	36.2	0.03	15.57	4.7
	and	71.00	1.00	0.05	0.09	0.14	736.0	0.01	16.26	16.3
G11-2840-12		28.00	3.00	4.83	6.00	10.83	34.6	0.04	11.71	35.1
	incl	28.50	0.90	12.97	17.49	30.47	97.8	0.12	32.97	29.7

Note: As a percent of the drilled interval, true thickness is estimated to be 100% (for holes -11 and -12), 80-100% (-05, -07), 80% (-06, -10) and 60% (-09); "ZnEq" combines Zn, Pb, Cu and Ag into a single number and is calculated from metal prices (US\$) as follows: \$1.00/lb Zn, \$1.00/lb Pb, \$15.00/oz Ag and \$3.00/lb Cu;

The strongest mineralization was intersected in G11-2840-09 which returned **7.24 metres of 23.9% zinc, 6.6% lead (30.5% combined), 108 g/t silver and 0.12% copper** (see [Exhibit 3](#)). True widths are estimated to be approximately 60% of the drilled interval. This zone includes a down-hole width of 5.20 metres of massive sulphides grading 32.2% zinc and 8.7% lead (40.9% combined), 144 g/t silver and 0.13% copper. The highest grading portion of the massive sulphides returned **2.0 metres of 40.9% zinc and 12.7% lead (53.6% combined), 149 g/t silver and 0.11% copper**.

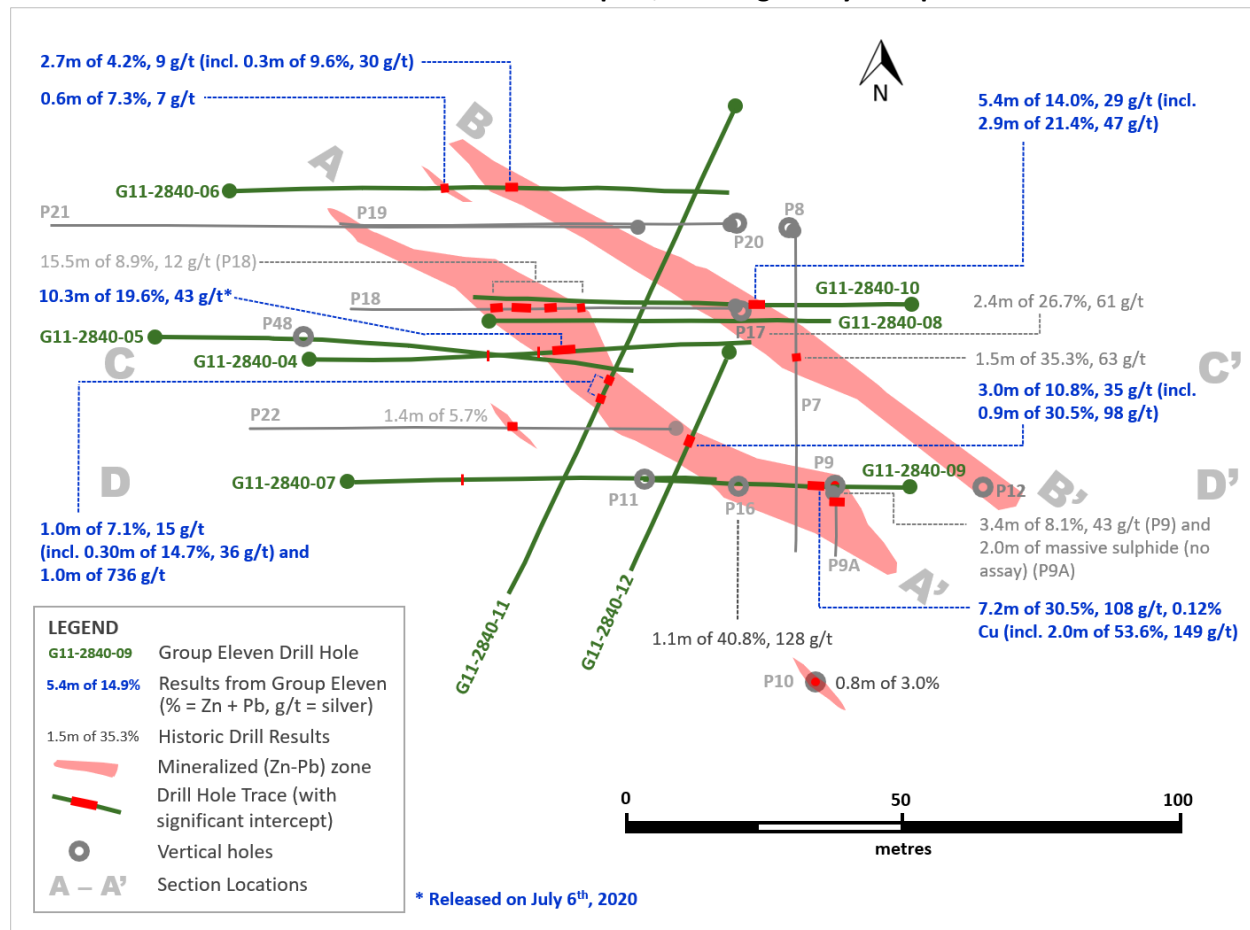
Phase 1 drill results were also noteworthy due to the presence of locally elevated **copper and silver** within the mineralized zones. The highest copper intersected was **0.60% copper** over 0.24 metres in G11-2840-09, within the wider 7.24 metre interval (described above) which averaged 0.12% copper. In terms of silver, G11-2840-11 returned a high-grade interval of **736 g/t silver** over 1.00 metres. An additional assay of the original sample submitted to the lab was carried out as a check and returned 810 g/t Ag.

Exhibit 3. Table of Drill Results from G11-2840-09 at Carrickittle, PG West Project, Ireland

From (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)	Ag (g/t)	Cu (%)	Zn-Eq (%)	Lithology
18.00	0.26	0.85	0.19	1.03	7.5	-	1.21	WL dolomitic
18.26	0.24	13.00	3.99	16.99	94.9	0.60	20.85	WL dolomitic
18.50	0.85	-	-	-	-	-	-	Cavity
19.35	0.65	35.90	9.97	45.87	153.0	0.13	49.62	Mostly massive sulphide
20.00	1.00	29.60	6.21	35.81	172.0	0.09	39.84	Massive sulphide
21.00	1.00	39.40	12.65	52.05	137.0	0.07	55.25	Massive sulphide
22.00	1.00	42.40	12.65	55.05	160.0	0.15	58.99	Massive sulphide
23.00	0.60	25.80	5.46	31.26	82.4	0.15	33.50	Massive sulphide
23.60	0.95	18.20	4.29	22.49	136.0	0.23	26.15	Massive sulphide
24.55	0.95	2.29	1.86	4.15	11.6	0.01	4.44	Altered dyke and WL
18.26	7.24	23.87	6.64	30.51	107.9	0.12	33.22	Entire interval (incl. cavity)
19.35	5.20	32.21	8.72	40.93	143.7	0.13	44.47	Massive sulphide and margins
21.00	2.00	40.90	12.65	53.55	148.5	0.11	57.12	Highest-grade massive sulphide

Note: As a percent of the drilled interval, true width of mineralization is estimated to be 60%; "ZnEq" combines Zn, Pb, Ag and Cu into a single number and is calculated from metal prices (US\$) as follows: \$1.00/lb Zn, \$1.00/lb Pb, \$15.00/oz Ag and \$3.00/lb Cu; "WL" = Waulsortian limestone;

Exhibit 4. Drill Hole Plan View of Carrickittle Prospect, Showing Newly Interpreted Mineralized Zones



Phase 1 drill results, coupled with historic intercepts, now clearly indicate two parallel bodies of massive sulphide and vein-hosted mineralization ('Main Lens' and 'Lens Two' on section A-A' and B-B', respectively, in [Exhibit 4](#)) striking in a north-west orientation, with a currently-drilled strike length of over 100 metres each, a down-dip extent of approximately 10-30 metres each and a true thickness of approximately 3-7 metres and 1-3 metres, respectively.

The mineralized lenses plunge (deepen) towards the northwest (see [Exhibit 5 and 6](#)) and dip (are tilted) sub-vertically (see [Exhibit 7 and 8](#)). Looking end-on, the lenses can be generally described as having thicker, generally flat-lying mineralization (commonly massive sulphide consisting of sphalerite, galena and pyrite) near the base, with lower grade and narrower vein-hosted mineralization (generally sub-vertical and striking north-west) near the top of the mineralized zone.

It is interpreted that mineralization in G11-2840-11 and G11-2840-12 likely intersected the thinner top of the mineralized zone and that a thicker zone of mineralization may occur directly below these intercepts.

Exhibit 5. Long-Section (A-A') along Main Lens at Carrickittle, PG West Project, Ireland

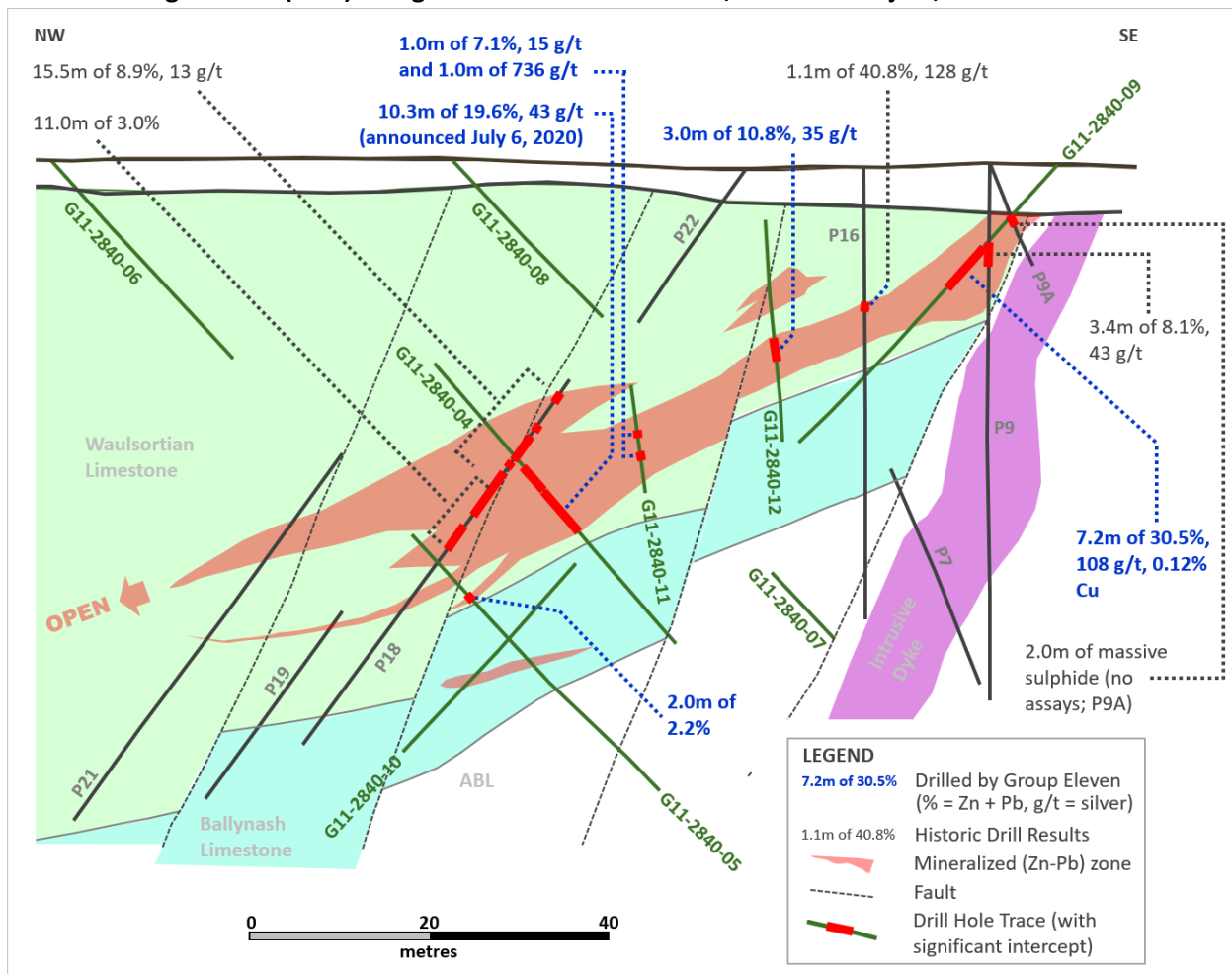
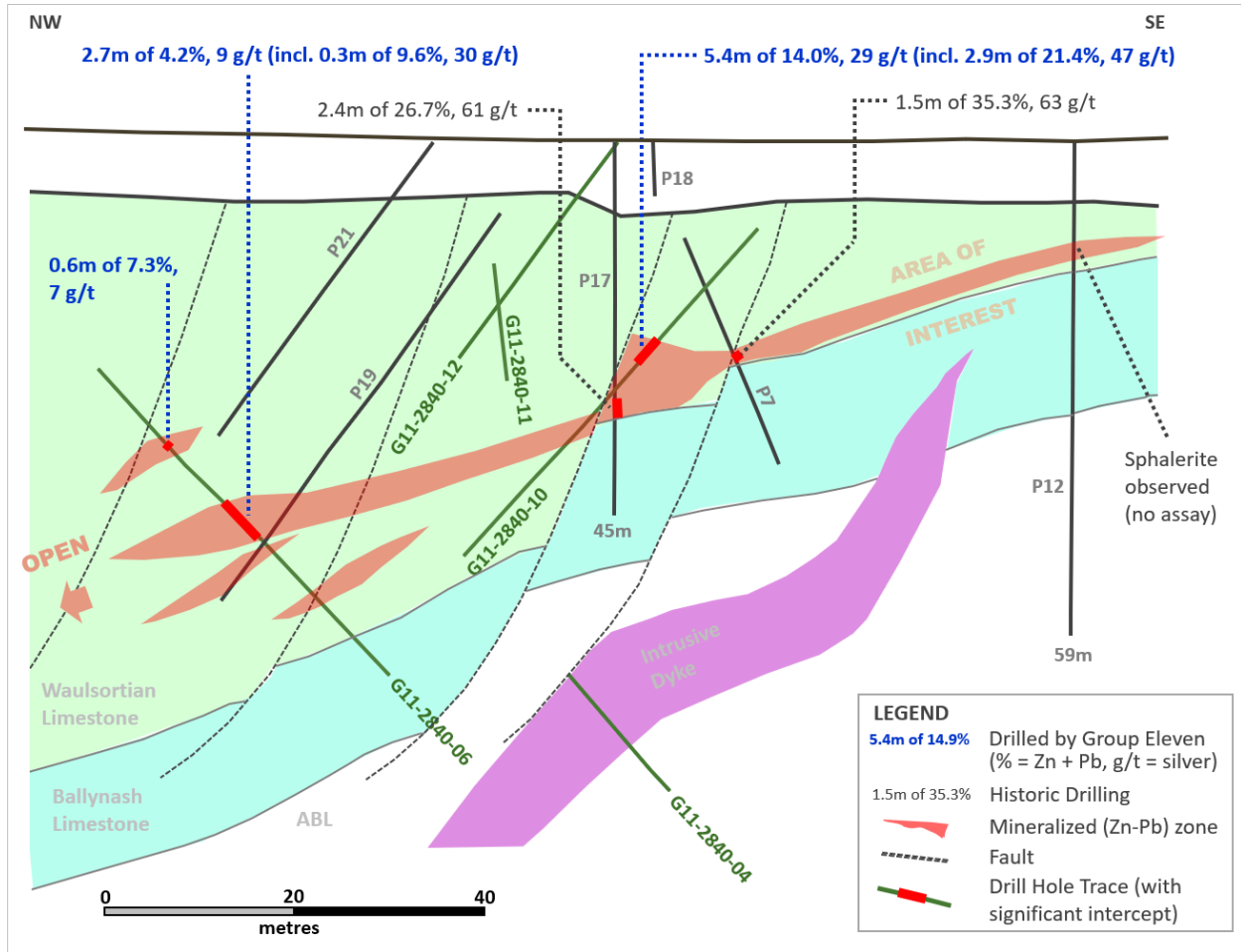


Exhibit 6. Long-Section (B-B') along Lens Two at Carrickittle Prospect, PG West Project, Ireland



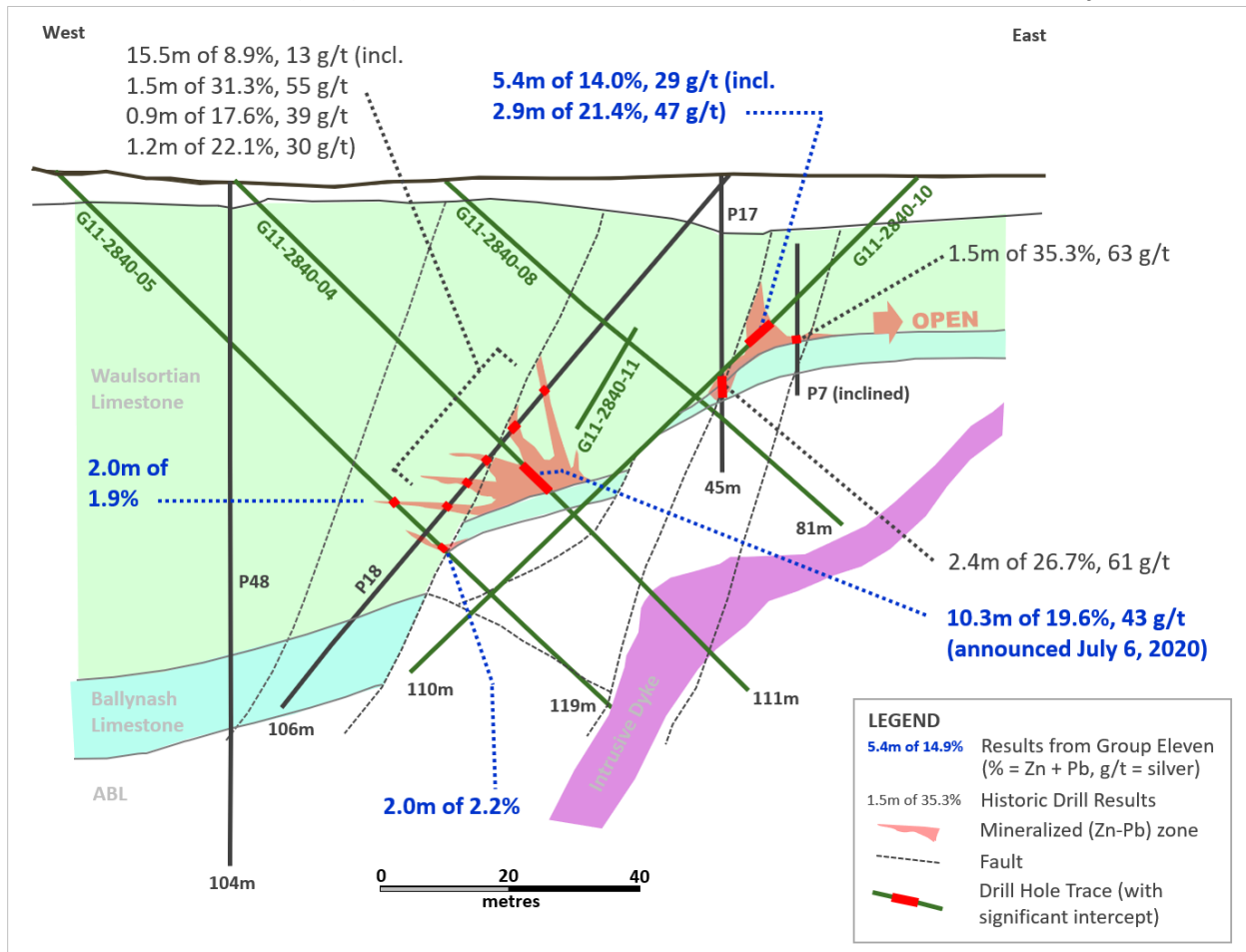
In addition to variability of thickness in a vertical direction, there also appears to be variability along strike. Given its higher level of drilling and pierce points, the Main Lens exhibits this variability most prominently. Two wider zones appear to be connected by a narrower zone (i.e. exhibiting a possible pinch and swell geometry; see [Exhibit 4](#)).

Given the above geometric variability, the task of determining a true width is in some cases quite difficult. An example of this is G11-2840-10 (see [Exhibit 6](#)), where true width may range from 80% to 100% or lower, based on the shape of the zone assumed.

Both the Main Lens and Lens Two remain open for expansion along strike to the northwest, whereas, Lens Two is also open, albeit to a limited degree, to the southeast (see [Exhibit 6](#)). An area of particular interest on Lens Two is where the zone shallows towards surface and is interpreted to approach the apex of the intrusive dyke.

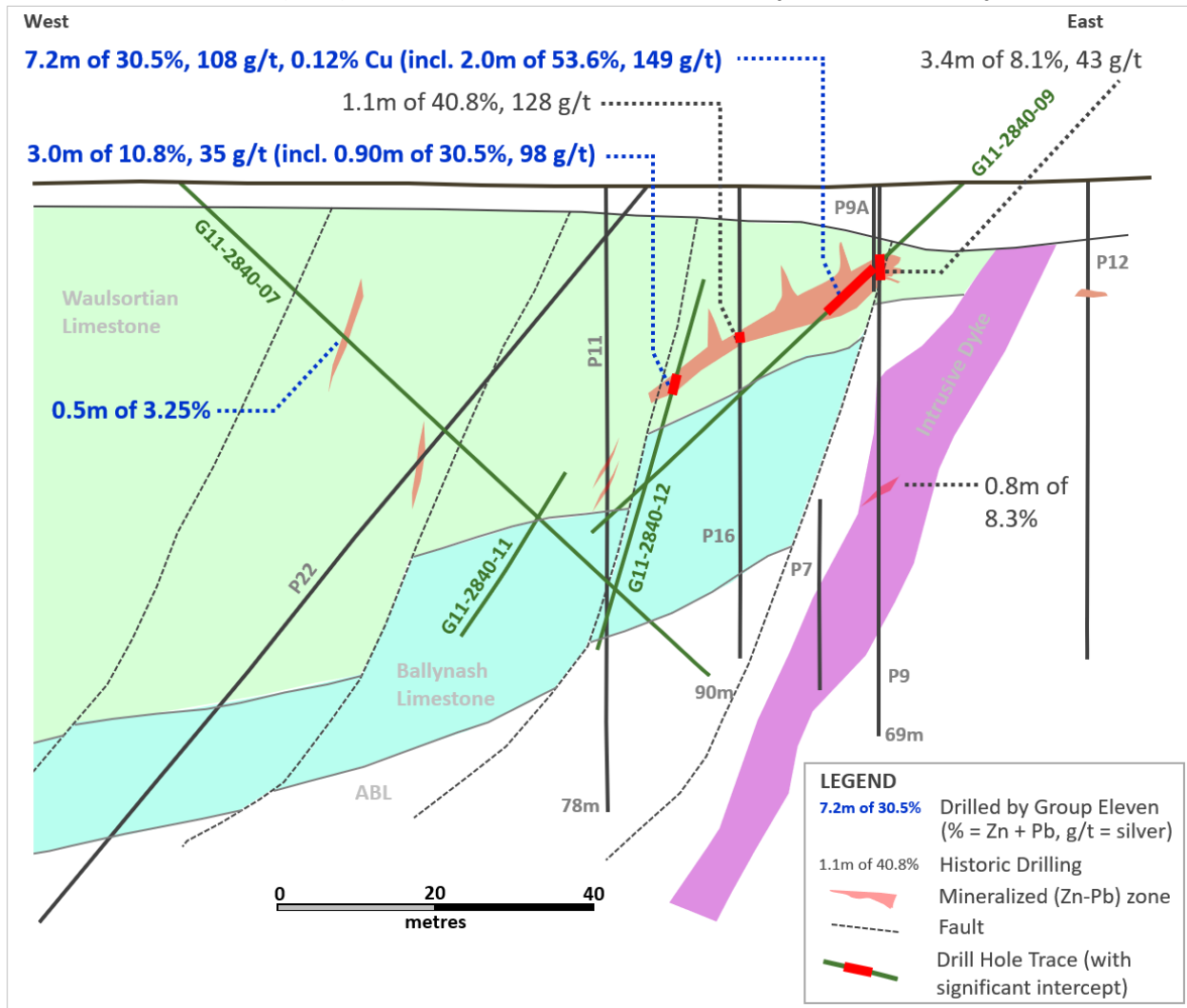
Phase 1 drill results suggest a close association of zinc-lead mineralization with intrusive activity as evidenced by close spatial proximity, but also the presence of zinc-lead mineralization hosted locally within the intrusive dykes.

Exhibit 7. Cross-Section (C-C') Across Main Lens and Lens Two at Carrickittle, PG West Project, Ireland



The above cross-section (**Exhibit 7**) shows Group Eleven’s drilling which suggests (at least on this section) that the Main Lens and Lens Two are not connected (see G11-2840-08 and G11-2840-10). This section also shows the irregular shape of the lenses, its sub-vertical component and the fact the lenses tend to be thickest at the base and narrowest at the top. The mineralized bodies are spatially associated with inferred fault structures. Local intrusive activity (dykes) is also likely fault controlled. There appears potential to extend Lens Two (eastern-most) towards the east with further drilling.

Exhibit 8. Cross-Section (D-D') Across Main Lens at Carrickittle Prospect, PG West Project, Ireland



The above section ([Exhibit 8](#)) shows the strongest intercept within the entire Phase 1 follow-up program (see G11-2840-09). Close proximity to the intrusive dyke is noted, along with a historic intercept of 0.8 metres of 8.3% zinc and lead within the dyke.

Next Steps and Outlook

Overall, Phase 1 follow-up drilling at Carrickittle has been successful in vastly increasing the Company's understanding of the extent and nature of mineralization at Carrickittle. Specifically, drilling has demonstrated continuity of mineralization and shown the orientation of the mineralized trends. This information will be invaluable for further exploration at Zone 1, as well as, the start of modern exploration at Zones 2, 3 and 4 (see [Exhibit 9](#)), where impressive historic intercepts have not been re-visited since the mid-1960s. Further close-spaced drilling at Carrickittle is strongly warranted.

Exhibit 9. Plan Map of Zones 1, 2, 3 and 4 at Carrickittle Prospect, PG West Project, Ireland

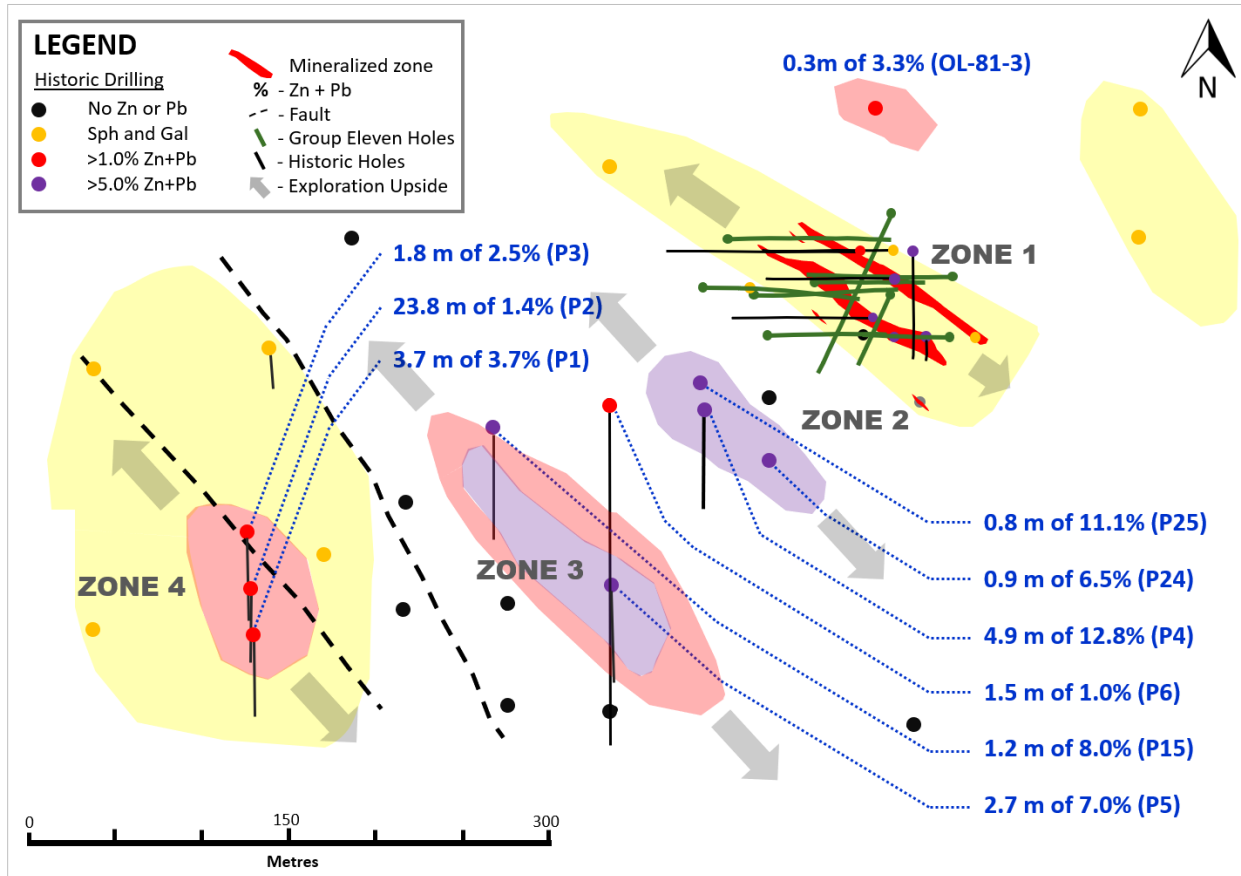


Exhibit 10. Survey and Depth Data for Phase 1 Follow-Up Drilling at Carrickittle, PG West Project, Ireland

Hole ID	Dip°	Azimuth°	Total Depth (m)
G11-2840-05	-45	90	119.0
G11-2840-06	-45	90	120.5
G11-2840-07	-45	90	89.8
G11-2840-08	-45	90	81.1
G11-2840-09	-45	270	66.0
G11-2840-10	-45	265	109.6
G11-2840-11	-35	205	117.0
G11-2840-12	-45	205	66.1
Total			769.1

Quality Assurance / Quality Control (QA/QC)

Drill-core samples were prepared and assayed in the ALS Minerals Laboratory in Loughrea, Ireland. Samples were fine-crushed (CRU-31) to 70% < 2mm and pulverized and riffle-split to 85% < 75 µm. Zinc, lead and silver assays were obtained by multi-acid (4-acid) digestion/ICP-MS Package (48 Elements), with ore-grade samples. Analytical accuracy and precision are monitored by the submission of four standards and four blanks inserted into the sample train of 108 samples by Group Eleven personnel. No duplicate samples were sent to the lab. ALS analysed twenty-five blanks, fifteen duplicates and sixty-eight standards as part of their internal QC procedures.

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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