



Group Eleven Extends Zone 1 Mineralized Trend by 30m and Intersects Zinc Mineralization 750m to NW of Zone 1 at Carrickittle Zinc Prospect, PG West Project, Ireland

Vancouver, Canada, April 5, 2022 - Group Eleven Resources Corp. (TSX-V: ZNG; OTC: GRLVF; FRA: 3GE) (“Group Eleven” or the “Company”) is pleased to report results from first-pass reconnaissance drilling at the 1km NW extension at the Carrickittle prospect (“Carrickittle”) within its 100%-owned PG West project (“PG West”), Ireland. Group Eleven also announces that it plans **two rigs** and over **6,000m** of drilling in 2022, its largest annual drill budget to date. This includes Stonepark JV¹, Ballywire, Tullacondra (hole recently completed; assays pending), follow-up drilling at Carrickittle and other key prospects at PG West.

Highlights:

- At Carrickittle, G11-2840-26 extended mineralization at Zone 1 by **30m (to 130m)** to the NW, intersecting **9.33m** of 0.48% Zn+Pb and 8.1 g/t Ag (true width 81%), including: (a) a narrow high-grade zone (0.10m of **20.0% Zn+Pb** and 6.6 g/t Ag) and (b) a separate Cu-Ag bearing zone (**2.77m** of 0.10% Cu, 20.4 g/t Ag and 0.40% Zn+Pb, including **0.91m of 0.17% Cu, 37.6 g/t Ag** and 0.41% Zn+Pb)
- Although narrower than the massive sulphides recently intercepted at Zone 1 (e.g. 7.2m of 30.5% Zn+Pb and 108 g/t Ag²), the above intercept is approximately **ten times wider** (at similar grades) than the nearest pierce point along the modelled lens (0.91m of 0.51% Zn+Pb in historic hole P21)
- **Follow-up drilling** is in the planning stages to test the possibility of mineralization widening further towards the NW in an un-drilled area approximately **750m by 950m**, immediately north of Zone 1
- Three other holes drilled over 750m to the NW from Zone 1 returned encouraging results (local zinc mineralization in bedrock, suspected highly-weathered residuals of Zn-Pb mineralization and black-matrix breccia) despite not being able to directly test the target horizon due to significant karst cavities and faulting (with one hole lost mid-way due to excessive cavities)
- The above results corroborate the presence of massive sulphide mineralization intersected in nearby historic drilling (12.1m of intermittent sphalerite and galena bearing veins, hosting **0.77m of 7.79% Zn+Pb and 15.4 g/t Ag, including 0.07m of 61.3% Zn+Pb and 107.0 g/t Ag**, located in the upper wall of a 2.4m cavity in hole 2840/9), suggest more high-grade mineralization may be in close proximity
- At Tullacondra, the Company recently completed a 144.5m-long hole (G11-3535-01; see news release dated February 2, 2022 for background details); assays expected over the next 3-6 weeks

“Along with our extension of Zone 1 by 30% to a strike of 130m, our northerly holes add further evidence that the mineralizing system seen at Zones 1-4 likely continues NW and beyond,” stated Bart Jaworski, CEO. “This justifies our recent move to start drilling at the Carrickittle North and West prospects¹. Meanwhile, a large and prospective 950m x 750m area remains undrilled at the centre of the Carrickittle prospect. We look forward to testing this zone in the next few months, with a view to finding a wider ‘blow-out’ of Zone 1. Separately, our ongoing drilling at the Stonepark JV is progressing on schedule and we look forward to starting our drill program at Ballywire in the coming weeks. With two rigs and over 6,000m of drilling planned this year, 2022 is poised to be our busiest year to date.”

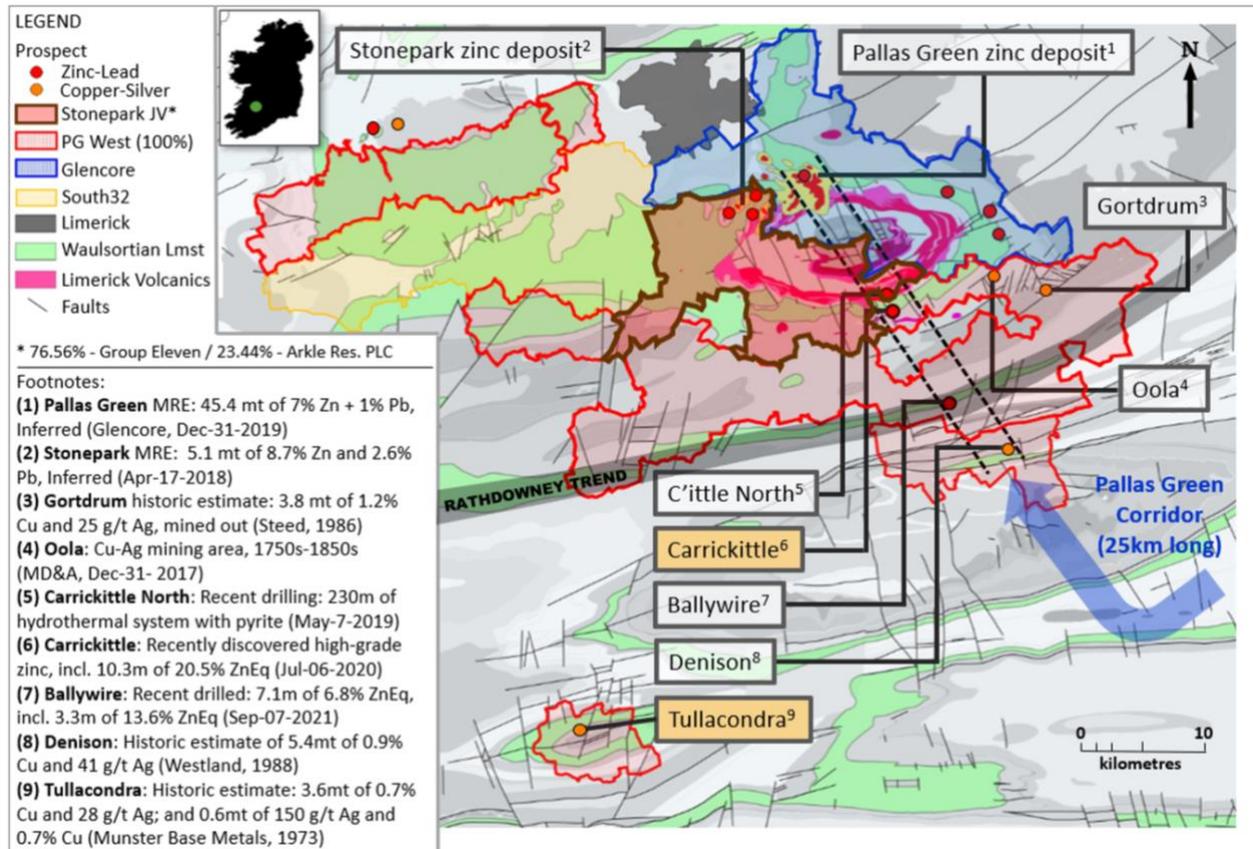
¹ See News Release by Group Eleven dated January 19, 2022

² See News Release by Group Eleven dated December 9, 2020

Location of Tullacondra and Carrickittle Prospects at and near PG West Project (100% interest), Ireland

The Carrickittle prospect is located within the PG West Project (100%-interest), located in SW Ireland, approximately 10kms along the Pallas Green Corridor from Glencore's Pallas Green zinc deposit³ ("Pallas Green", see [Exhibit 1](#)). The Tullacondra Cu-Ag prospect is located approx. 20km south of PG West.

Exhibit 1. Location of Carrickittle Prospect at the PG West Project (100%-interest), Ireland



Notes to [Exhibit 1](#): (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.

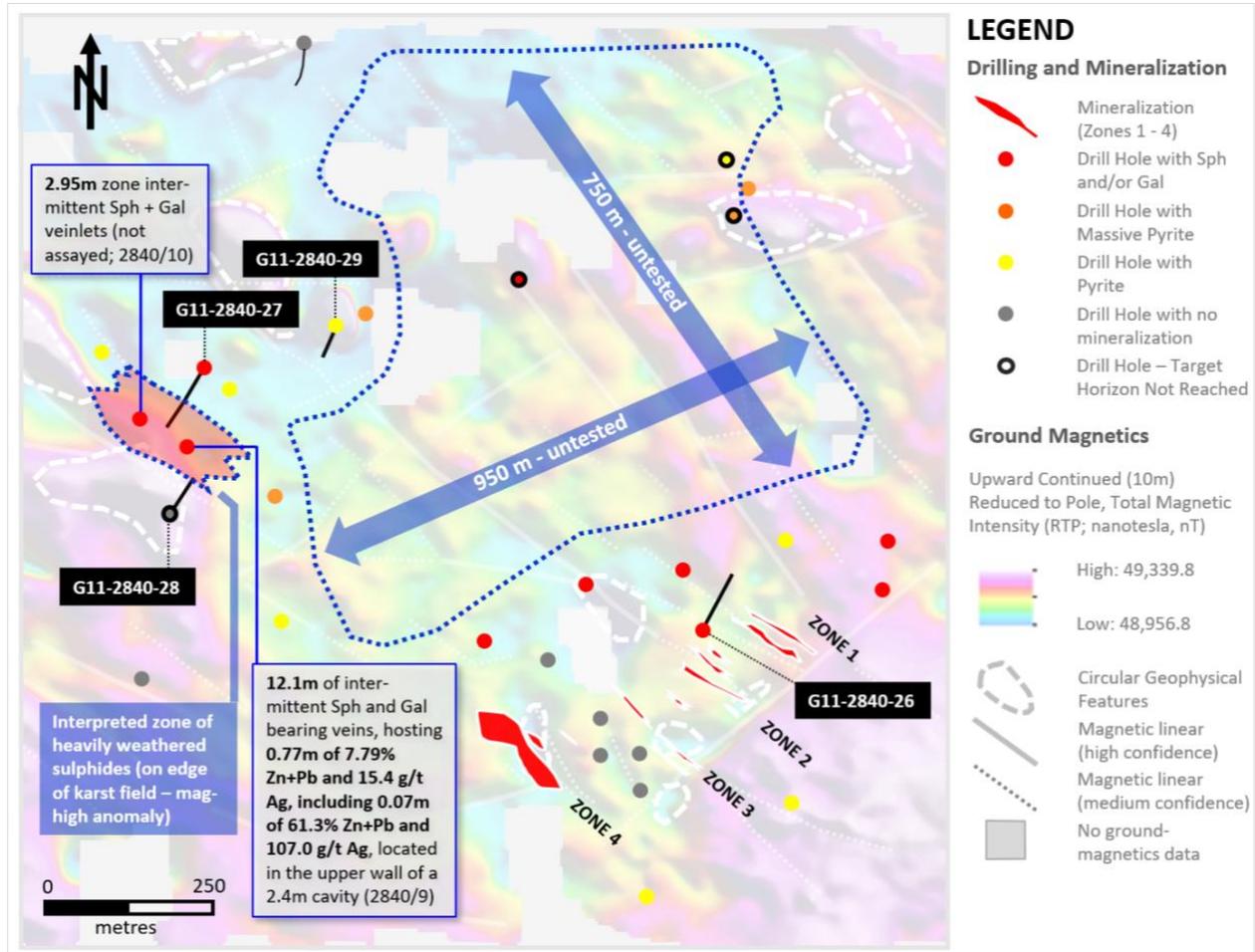
Carrickittle – Drill Results from First Pass Drilling at the 1km NW Extension

Carrickittle represents one of the key vectors informing the Company's on-going drilling at the south-side of the Limerick Volcanic Complex. As previously reported, drilling at the NW Extension at the Carrickittle prospect was completed mid-December 2021, comprising **four shallow holes** (see [Exhibit 2](#)), totalling **727**

³ Resources and Reserves Report (Glencore, December 31, 2020) – 45.4 million tonnes of 7% Zn + 1% Pb (Inferred)

metres. This represents the Company's first drill campaign at the NW Extension. Assay results from the laboratory were delayed due to Covid-19 related issues. This was the Company's first drill campaign at the NW Extension.

Exhibit 2. Company's Recent Drilling at the NW Extension at the Carrickittle Prospect, PG West Project



Note: New holes denoted with black labels; Outline of Zone 1 mineralization is shown as prior to extension by G11-2840-26; all historic drilling shown above, except for tight-spaced drilling at Zones 1 to 4; 'Sph' mean sphalerite, 'Gal' means galena

G11-2840-26 extended mineralization at Zone 1 by **30m** (to 130m) along strike, intersecting **9.33m** of 0.48% Zn+Pb and 8.1 g/t Ag (true width estimated to be 81%), including: (a) a narrow high-grade zone (0.10m of **20.0% Zn+Pb** and 6.6 g/t Ag) and (b) a Cu-Ag zone (2.77m of 0.10% Cu, **20.4 g/t Ag** and 0.40% Zn+Pb, including 0.91m of **0.17% Cu**, **37.6 g/t Ag** and 0.41% Zn+Pb).

Although weaker than the massive sulphides recently intercepted at Zone 1 (e.g., 7.2m of 30.5% Zn+Pb and 108 g/t Ag²), the above intercept is approximately **ten times wider** (at similar grades) versus the next nearest pierce point along the modelled lens (0.91m of 0.51% Zn+Pb in historic hole P21; see [Exhibit 3](#)). The above intercept also occurs on-trend as predicted, adding further confidence to Group Eleven's exploration model. **Follow-up drilling** is being finalized to test the possibility of mineralization widening further towards the NW in an un-drilled area measuring approximately **750m by 950m**, immediately north of Zone 1 (see [Exhibit 2](#)).

Two holes (G11-2840-27 and -28) were drilled in the NW portion of the Carrickittle prospect, approximately 750m NW of Zone 1 (see [Exhibit 2](#)). This locality was drilled historically (in 2000) yielding a 12.1m zone of intermittent sphalerite and galena bearing veins, including a zone of clay and massive

sulphide which averaged **0.77m of 7.79% Zn+Pb and 15.4 g/t Ag**, including **0.07m of 61.3% Zn+Pb and 107.0 g/t Ag**, located in the upper wall of a 2.4m cavity (historic hole 2840/9). Historic hole 2840/10, drilled approx. 100m to the NW, intersected a 2.95m zone with intermittent sphalerite and galena veinlets (not assayed). Importantly, both historic holes had large (7.8m and 1.7m, respectively) cavities at the base of the Waulsortian limestone and hence, the target horizon remained untested.

Exhibit 3. Recent Drilling at Zone 1 of Carrickittle Prospect, PG West Project, Ireland

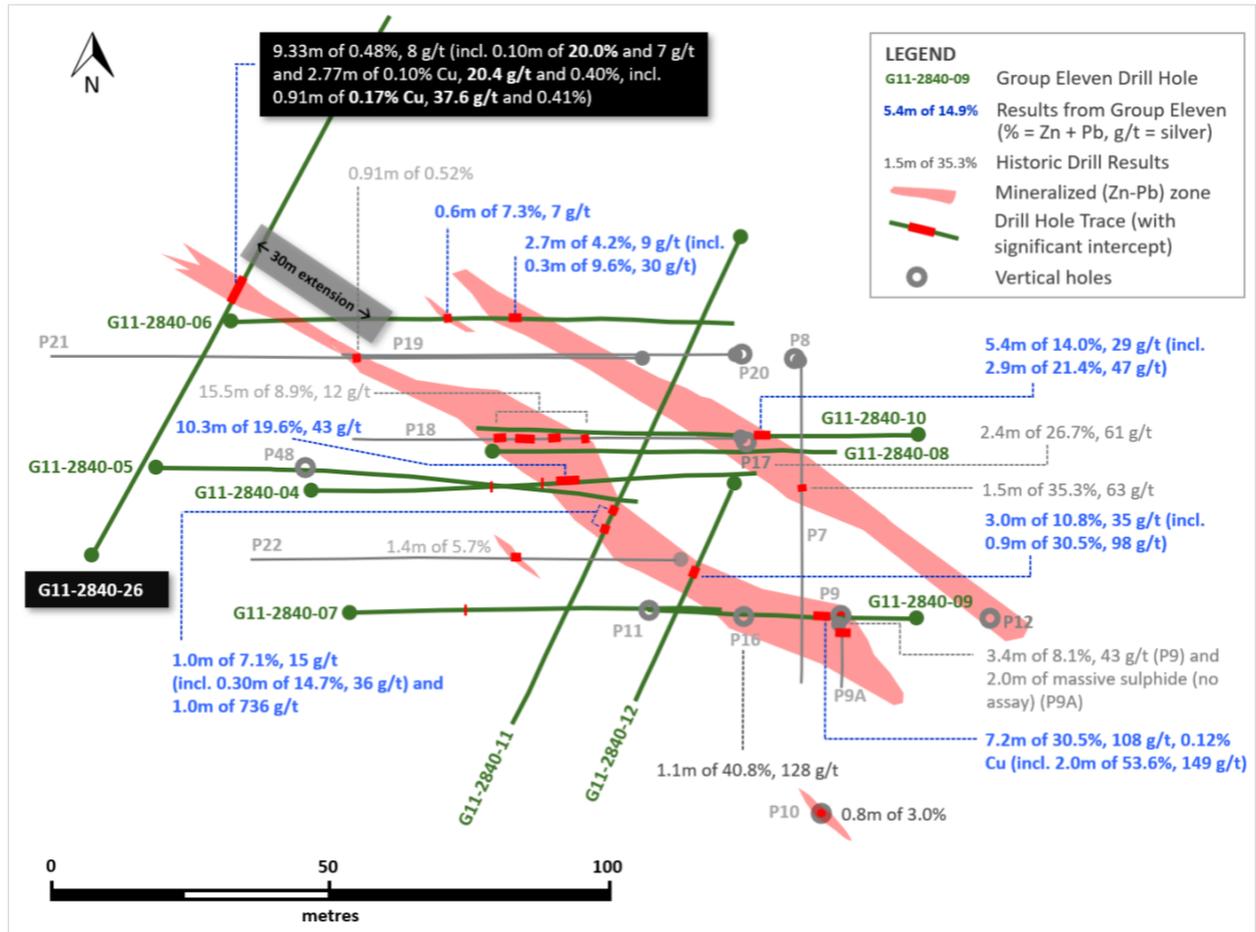


Exhibit 4. Summary of Recent Drill Results from Carrickittle 1km NW Extension, PG West, Ireland

Hole ID	From m	Int m	Zn %	Pb %	Zn+Pb %	Ag ppm	Cu %	Comment
G11-2840-26	78.93	9.33	0.366	0.112	0.478	6.8	0.031	WL Lmst
incl	82.30	0.10	18.900	1.100	20.000	6.6	0.021	WL Lmst and dyke
and	85.49	2.77	0.209	0.195	0.404	20.4	0.100	WL Lmst
incl	86.37	0.91	0.266	0.141	0.407	37.6	0.166	WL Lmst
G11-2840-27	161.45	1.15	0.522	0.089	0.611	0.7	0.001	WL Lmst dol
"	175.50	1.10	0.164	0.028	0.193	0.8	0.010	Karst Clay
G11-2840-28	49.00	0.80	0.048	0.001	0.049	0.2	0.007	Karst Clay (1 of 8)
G11-2840-29	-	-	-	-	-	-	-	Volc vent, WL Lmst

Note: True width of hole -26 is estimated at 81%, whereas for holes -27 and -28, true widths are unknown; "WL Lmst" means Waulsortian limestone; "dyke" is an intrusive rock; "dol" means dolomite (a magnesium alteration of limestone); "Volc vent" means volcanic vent; Intercept noted for G11-2840-28 is one of eight clay samples which each returned over 300 ppm Zn+Pb;

The aim of Group Eleven's drilling in this locality was to drill in the vicinity of the above historic holes and test the base of the Waulsortian limestone (target horizon), while also assessing the nature of the prominent NW-trending magnetic-high anomaly in this area (see [Exhibit 2](#)).

G11-2840-27, drilled in between the two historic holes, returned 1.15m of 0.61% Zn+Pb in dolomitized Waulsortian limestone approximately 10-15m above the target horizon. A number of cavities were encountered in the hole and specifically, a large (5-10m) cavity was encountered at the base of the Waulsortian limestone (target horizon), similar to historic drilling. Sampling of residual clays recovered from this cavity returned very anomalous Zn+Pb levels (1.10m of **1926 ppm**, including 0.60m of **2,035 ppm**) suggesting mineralization was likely present before being weathered out in-situ.

G11-2840-28, drilled 50m SE of historic drilling, encountered an even higher number of cavities (with recoveries averaging only 45%), resulting in the loss of the hole at 113.5m (vs. anticipated target horizon at 200m). Samples collected across the recovered karst clays returned anomalous Zn+Pb levels (300-495 ppm). It is unclear if higher Zn+Pb levels (similar to G11-2840-27) would be observed in cavities closer to the target horizon (i.e., if the hole was completed). Despite not being completed, G11-2840-28 definitively shows the large mag-high feature on the west of this target area reflects karstic Waulsortian limestone. It is unclear if karst is spatially related (i.e., via preferential weathering) to mineralization in this area.

Despite not being able to directly test the target horizon, the above two holes are encouraging given they corroborate the presence of massive sulphide mineralization intersected in nearby historic drilling and suggest more high-grade mineralization may be in close proximity. Further work would be needed outside of the magnetic-high anomaly (i.e., outside the karst field; see [Exhibit 2](#)) in order to test for better-preserved zinc mineralization.

The fourth hole (G11-2840-29) was drilled by Group Eleven testing a circular magnetic-high feature (see [Exhibit 2](#)). The hole confirmed the presence of a volcanic vent and intersected a highly-brecciated and locally pyrite-rich package of Waulsortian limestone, including black-matrix breccia ("BMB", an important pathfinder for zinc in Ireland). The BMB intersected is similar to BMBs observed at the Company's Stonepark zinc deposit⁴, located 10km to the NW. The base of the Waulsortian limestone was faulted with approximately 20m of underlying lithologies removed, suggesting the hole was only a partial test of the target horizon.

Overall, this hole implies that the circular magnetic-high features located at the north side of the Carrickittle prospect (see [Exhibit 2](#)), likely represent volcanic vents. Given they seem to generally occur along a broad EW trending belt across the prospect, suggests a structural zone parallel to the southern edge of the Limerick Volcanic Complex. This structural zone is likely to be prospective for zinc mineralization, especially towards the north.

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 of the results are within acceptable parameters.

⁴ 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

Qualified Person

Technical information in this news release has been approved by Paul Gordon, P.Geo., geological consultant at SLR Consulting, and independent '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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