



Group Eleven Announces Grant of Stock Options and Deferred Share Units

Vancouver, Canada, October 2, 2020 – Group Eleven Resources Corp. (TSX.V: ZNG; OTC: GRLVF; FRA: 3GE) (“Group Eleven” or the “Company”) announces that it has granted incentive stock options, on October 2, 2020, to directors, officers and employees of the Company to purchase up to 1,535,000 common shares in the capital stock of the Company. These options vest over a period of two years from the date of grant, at an exercise price of \$0.09 per share. All options granted are subject to regulatory approval.

The Company has also granted 666,666 deferred share units to three independent directors as an annual award for services provided, in accordance with the provisions of the Company’s deferred share unit plan.

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.

ON BEHALF OF THE BOARD OF DIRECTORS

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