



TSX: BAR / OTCQX: BALMF
For Immediate Release

March 4, 2016
NR16-03

BALMORAL RETAINS 100% INTEREST IN N1-N2 GOLD PROJECT, QUEBEC

(Vancouver, March 4, 2016) Balmoral Resources Ltd. ("**Balmoral**" or the "**Company**") (TSX: BAR; OTCQX: BALMF) advised its shareholders today that the Company will retain a 100% interest in its N1 and N2 gold properties, located along the Casa-Berardi-Douay Gold Trend in Quebec. The previously announced (see NR15-02, Feb. 2, 2015) Option Agreement between the Company and Wealth Minerals Ltd. (TSXV:WML)("Wealth") has been terminated with Wealth having chosen to focus on opportunities in the lithium space. Balmoral will therefore retain a 100% interest in the properties and examine other options to move the properties forward.

Balmoral and Wealth have entered into an Agreement (the "Termination Agreement") whereby Wealth will settle certain obligations originally contemplated under the Option Agreement by making to Balmoral certain cash and/or common share payments in installments between April 1 and October 1 of 2016. Any common shares to be delivered under the terms of the Termination Agreement shall be valued at the average price of Wealth's common shares for the proceeding 20 trading days and maybe subject to prior approval of the TSXV and standard hold provisions. Balmoral received a payment of 1,000,000 common shares of Wealth in February of 2015 and currently retains 425,000 shares for investment purposes.

"Given the rising tide in the gold market, in particular in relation to gold opportunities in Canada, we are pleased to get the N1 and N2 properties back unencumbered" said Darin Wagner, President and CEO of Balmoral. "This provides Balmoral with the flexibility to find an alternative path to advance the properties while having captured some benefit for the shareholders over the last 12 months."

The Properties

Balmoral's N1 and N2 Properties are located along the Casa-Berardi-Douay Gold Trend which hosts the multi-million ounce Casa-Berardi gold mine and the immediately adjacent Vezza gold deposit. Work by previous operators has identified 6 separate zones of gold mineralization on the N2 Property. The most extensive of these zones, the A Zone, has been traced in shallow drilling for well over 1,000 metres along strike. Drill testing to date has been limited to depths of 25 to 350 vertical metres. All known zones of gold mineralization remain open for expansion. In 2011 the Company completed a VTEM airborne survey of the N2 Property which outlined several areas of interest which remain to be tested.

The project is road accessible and located 25 kilometres south of Mattagami, Quebec, approximately 55 kilometres east of the now dormant Sleeping Giant mill complex and roughly 100 kilometres south of Balmoral's Detour Trend Gold Project.

Mr. Darin Wagner (P.Geo.), President and CEO of the Company, is the non-independent qualified person who has approved the scientific and technical information contained in this news release. Mr. Wagner has reviewed the historic work on the N1 and N2 Properties and visited the N2 Property.

About Balmoral Resources Ltd. – www.balmoralresources.com

Balmoral is a well-funded, Canadian-based company actively delineating and expanding both high-grade gold and nickel discoveries on its wholly owned, 700 square kilometre Detour Trend Project in Quebec, Canada. Employing an award winning exploration team, Balmoral has a philosophy of creating value through the drill bit. By focusing our efforts in proven productive precious/base metal belts in one of the world's pre-eminent mining jurisdictions, Balmoral is following an established formula with a goal of maximizing shareholder value through discovery and definition of high-grade, Canadian gold and base metal assets.

On behalf of the board of directors of
BALMORAL RESOURCES LTD.

"Darin Wagner"

President and CEO

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This press release contains forward-looking statements and forward-looking information (collectively, "forward looking statements") within the meaning of applicable Canadian and United States securities laws. All statements, other than statements of historical fact, included herein, including statements regarding the anticipated content, commencement, duration and cost of exploration programs, anticipated exploration programs and expenditures, the discovery and delineation of mineral deposits/resources/reserves, the prospective nature of the Company's land holdings, the nature and style of the mineralization discussed and its interpreted continuity, interest of investors in the results generated by the Company's exploration activities and business and financing plans and trends, the anticipated timing of payments, and Wealth Minerals ability to secure sufficient funding to complete its obligations under the terms of the proposed agreement and acceptance of the potential share issuances by the TSXV are forward-looking statements. 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. Although the Company believes that such statements are reasonable, there can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future performance, and that actual results may differ materially from those in forward-looking statements. Important factors that could cause actual events and results to differ materially from the Company's expectations include those related to weather, equipment and staff availability; performance of third parties in particular Wealth's ability to attract sufficient funding to meet its obligations under the proposed agreement or receive TSXV approval for the agreement in a timely fashion; risks related to the exploration stage of the Company's projects; market fluctuations in prices for securities of exploration stage companies and in commodity prices; and uncertainties about the availability of additional financing; risks related to the Company's ability to identify one or more economic deposits on the properties, and variations in the nature, quality and quantity of any mineral deposits that may be located on the properties; risks related to the uncertain nature and interpretation of geological and geophysical models, risks related to the Company's ability to obtain any necessary permits, consents or authorizations required for its activities on the properties; and risks related to the Company's ability to produce minerals from the properties successfully or profitably. Trading in the securities of the Company should be considered highly speculative. 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 latest technical reports filed with respect to the Company's mineral properties.

This news release contains information with respect to adjacent or similar mineral properties in respect of which the Company has no interest or rights to explore or mine. Readers are cautioned that the Company has no interest in or right to acquire any interest in any such properties, and that mineral deposits on adjacent or similar properties are not indicative of mineral deposits on the Company's properties.

This press release is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.