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For Immediate Release

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BALMORAL COMMENCES WINTER 2015 PROGRAM ON DETOUR TREND PROJECT

- **Multi-rig Drill Program to Target Expansion of Grasset Ni-Cu-PGE and Martiniere Gold Discoveries**
 - **Testing of Several New Targets Along Grasset Trend Also Set to Begin**

(Vancouver, January 19, 2015) Balmoral Resources Ltd. ("**Balmoral**" or the "**Company**") (TSX: BAR; OTCQX: BALMF) reports that geological, geophysical and drill crews have been mobilized to the Company's Detour Trend Project in Quebec and have commenced the planned \$4.5 million winter 2015 exploration program. The winter 2015 program will focus on the continued lateral and vertical expansion of the Horizon 3 Ni-Cu-PGE discovery on the Grasset Property, further expansion and delineation of the Bug Lake Zone and broader Martiniere Gold System, and the initial drill testing of several priority targets along interpreted trend of the Grasset Ultramafic Complex ("GUC Trend"). The Grasset and Martiniere properties are wholly owned by the Company and form part of its 700+ square kilometre Detour Trend Project located at the northern end of the prolific Abitibi greenstone belt in Quebec.

Following its discovery in May of 2014, the Horizon 3 Ni-Cu-PGE Zone has been successfully expanded with each successive drill campaign (see [Grasset Exploration Progress map](#)). The next phase of drilling is expected to commence within the next several days. Magmatic nickel-copper-PGE deposits, such as the Horizon 3 discovery, rarely occur in isolation and a second drill is currently being mobilized to begin testing a series of targets along the 20+ kilometre long GUC Trend. These targets were generated by the 2014 airborne geophysical survey and the Company's modelling (see news release NR14-31, Dec. 11, 2014). Preparation of the winter road into the Martiniere Property is underway, with a third drill anticipated to be on-site and drilling at Martiniere in early February. As well, an induced polarization (I.P.) geophysical survey will commence this week along the southern portion of the GUC Trend to aid drill target definition. The winter program is anticipated to continue through April 2015.

"After a tremendously successful 2014 exploration campaign we are very excited to get the drills turning again and continue to build on that success" said Darin Wagner, President and CEO of Balmoral. "With results from both our gold and nickel projects anticipated over the weeks ahead, and a multitude of geophysical targets located along the GUC Trend set for initial drill testing, the winter season will be a busy and event filled one for our crews and shareholders."

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 supervised the work programs on the Grasset and Martiniere Properties, visited the properties on multiple occasions, reviewed the results with senior on-site geological staff and reviewed the available analytical and quality control results.

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 anticipated lateral and vertical expansion of the mineralization on the Grasset and Martiniere projects; the expectation that additional zones of mineralization will be located along the Grasset Trend, the discovery and delineation of mineral deposits/resources/reserves, the timing of the receipt of assay results, 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, 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; 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 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.

