



TSX: BAR / OTCQX: BALMF
For Immediate Release

February 2, 2015
NR15-02

BALMORAL OPTIONS N1-N2 PROJECT TO WEALTH MINERALS

- **2015 Commitment Calls for Minimum \$200,000 drill program**

(Vancouver, February 2, 2015) Balmoral Resources Ltd. (“**Balmoral**” or the “**Company**”) (TSX: BAR; OTCQX: BALMF) reported today that it has agreed to option its N1 and N2 Properties, located along the Casa-Berardi Gold Trend in Quebec, to Wealth Minerals Ltd. (TSXV:WML)(“**Wealth**”). Under the terms of the Option Agreement, Wealth will be granted an option to earn an initial 51% interest in the Project by completing \$2.2 million dollars in exploration on the Project over 3 years, including a minimum of \$1.2 million in drilling, and issuing 3.0 million common shares to Balmoral (representing approximately 14% of the currently outstanding shares of Wealth) (see table 1 below). Under a second option Wealth may earn an additional 24% interest in the Project (for an aggregate 75% interest) through additional expenditures of \$2.8 million (for total aggregate expenditures of \$5.0 million) and making cash payments of \$600,000 to Balmoral. Balmoral currently holds a 100% interest in the Project. The Option Agreement will require Wealth to receive the approval of the TSXV.

“We are pleased to have found a partner to move the N1-N2 Project forward while we concentrate on the expansion of our nickel and gold discoveries at Grasset and Martiniere” said Darin Wagner, President and CEO of Balmoral. “Pending the acceptance of the agreement by the TSXV our shareholders will have results from another drill program in the gold space to look forward to in 2015 with the reactivation of the N2 Project.”

Balmoral’s award winning exploration team will provide technical oversight to Wealth during the initial Phase of the Option Agreement.

The Project

Balmoral’s N2 Property is located along the Casa-Berardi Gold Trend which host the multi-million ounce Casa-Berardi gold mine and the immediately adjacent Vezza gold deposit. Work by previous operators has identified 6 zones of gold mineralization on the property. The most extensive of these zones, the A Zone, has been traced in shallow drilling for well over 1.0 kilometre. Drill testing to date has been limited to depths of 100 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.

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

The Agreement

Initially, Wealth can earn a 51% interest for total consideration of 3.0 million common shares and work commitments of \$2.2 million over three years (the “First Option”) (Table 1). On completion of the First Option, Wealth can elect to participate in a Second Option to earn an additional 24% (total 75%). Under the terms of the Second Option, Wealth must meet work commitments of \$2.8 million and pay a cash consideration of \$600,000, both over three years. Cash payments of \$0.6 million can be made in either stock or cash at Wealth’s option. Interest earned is subject to certain existing royalties with third parties.

Table 1: Summary of Options Terms

	Date	Wealth Minerals Shares	Cash Payment CAD\$	Expenditure Commitments CAD\$	Ownership Vested
First Option	Exchange Approval	1,000,000			
	First Anniversary	1,000,000		\$400,000*	-
	Second Anniversary	1,000,000		\$600,000*	-
	Third Anniversary			\$1,200,000*	51%
Second Option	Election to Participate		\$300,000		
	Fourth Anniversary		\$100,000	\$2,800,000^	-
	Fifth Anniversary		\$100,000		-
	Sixth Anniversary		\$100,000		24%
TOTALS		3,000,000	\$600,000	\$5,000,000	75%

* During the First Option, \$1.2 million of the \$2.2 million total expenditure in years 1, 2 and 3 must be expended on drilling.

This is further defined as \$200,000 in Year 1, \$400,000 in Year 2 and \$700,000 in Year 3.

^ During the Second Option, total expenditure of \$2.8 million in years 4, 5 and 6 (or earlier) is subject to minimums of \$500,000 per annum.

Following the completion of either the First or Second Option, a joint venture will be formed to further advance the Project. Wealth will be the operator of the Project through the First and Second Options and initial phase of any subsequent joint venture.

About Wealth Minerals

Wealth Minerals is a Vancouver based, recently reorganized mineral exploration Company focused on identifying and aggressively exploring highly prospective precious metal projects in the America’s.

Mr. Darin Wagner (P.Ge.), 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

For further information contact:
The Office of the President
Tel: (604) 638-5815 / Toll Free: (877) 838-3664
E-mail: info@balmoralresources.com

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 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, Wealth Minerals ability to secure sufficient funding to complete its obligations under the terms of the proposed agreement and acceptance of the proposed agreement 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.