

NEWS RELEASE

TRES-OR AND KIBOKO PROVIDE AN UPDATE ON THE FONTANA GOLD PROJECT

Vancouver, B.C. – July 9, 2020 - Tres-Or Resources Ltd. (TSX-V: TRS) (“**Tres-Or**” or the “**Company**”) and Kiboko Exploration Inc. (“**Kiboko**”) are pleased to provide an update on the Fontana Gold Project located near Amos, Québec, in the heart of the Québec-side of the prolific Abitibi gold belt.

Year 1 of Fontana Option Overview

Tres-Or is pleased to report that Kiboko has satisfied the \$250,000 firm work commitment required in the first year of the Fontana Option Agreement. Amongst other activities, Kiboko:

- Staked additional mineral claims that expanded the project’s contiguous land package to more than 100 km²;
- Completed a massive historic data compilation and verification process, which included the review of more than 200 technical reports generated by more than 80 operators between 1934 and 2017, digitized data from more than 1,200 drill holes totaling more than 183,000 metres of drilling over that period;
- Located many historic collars and surveyed them with differential GPS to determine precise locations; and
- Developed new structural and grade-tonnage models for the Fontana Project to guide future exploration activities.

Kiboko reports that it is in the process of completing the detailed design for a drill program that will evaluate the project using coarse gold specific drilling, sampling, and assaying techniques.

Kiboko confirms they will continue making payments to Tres-Or as required under the Option.

About the Fontana Gold Project

The Fontana Gold Project is located near Amos, Québec in the heart of the prolific Abitibi gold belt. In 2019 and 2020, the Fontana Project was expanded to include the Company’s Duvay and Chenier gold project areas, and additional land was staked to increase the project to more than 100 km² of prospective terrain, creating a district-scale gold exploration opportunity.

About the Fontana Option Agreement

Kiboko can earn an initial 65% interest in the Company’s interest in the Fontana Gold Project by making cash payments or subscribing for securities of Tres-Or totaling \$1 million over four years and preparing a Technical Report in accordance with *National Instrument 43-101* that establishes a minimum mineral resources of 1 million ounces of contained gold (Inferred classification or higher) or incurring expenditures of \$4 million on the Fontana Gold Project by the fourth anniversary of the Option Agreement. If Kiboko elects to not form a joint-venture, Kiboko may earn up to a 90% interest in the Fontana Gold Project by incurring an additional \$2 million of expenditures or completing a Preliminary Economic Assessment by the sixth anniversary of the option agreement. For additional details, please refer to the Company’s June 11, 2019 and July 9, 2019 news releases.

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This news release was prepared under the supervision of Laura Lee Duffett, P.Geo., President and Chief Executive Officer of Tres-Or, in her capacity as a Qualified Person under *National Instrument 43-101*.

About Tres-Or Resources Ltd.

Tres-Or Resources Ltd. (TSX-V: TRS) is a Canadian resource company focused on exploring for diamond resources in the Témiscamingue region of Québec. The Company also has exposure to the Fontana gold project in the Abitibi region of Québec, which is optioned to Kiboko Exploration Inc. Additional information related to the Company is available on SEDAR and on the Company's website (www.tres-or.com).

On behalf of the Board of Directors

"Laura Lee Duffett"

Laura Lee Duffett, P.Geo.
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Forward-Looking Statements

This news release contains projections and forward-looking information that involve various risks and uncertainties, including, without limitation, statements regarding the potential extent of mineralization, resources, reserves, exploration results and plans and objectives of the Company. These risks and uncertainties include, but are not restricted to, the early stage development of the Company and its projects; general business, economic, competitive, political and social uncertainties; capital market conditions and market prices for securities, junior market securities and mining exploration company securities; commodity prices, the amount of geological data available, the uncertain reliability of drilling results and geophysical and geological data and the interpretation thereof and the need for adequate financing for future exploration and development efforts. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. These and all subsequent written and oral forward-looking statements are based on the estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. The Company assumes no obligation to update forward-looking statements should circumstances or management's estimates or opinions change.