

GLENCORE

PRESS RELEASE - FOR IMMEDIATE RELEASE

Glencore Canada Corporation Acquires Shares and Warrants of Group Eleven Resources Corp.

Toronto, Ontario - October 15, 2019 - Glencore Canada Corporation (“**Glencore Canada**”), a wholly-owned indirect subsidiary of Glencore AG (“**Glencore**”), announces that it has purchased (the “**Investment**”) 8,400,000 units (the “**Group Eleven Units**”) of Group Eleven Resources Corp. (“**Group Eleven**”), with each Group Eleven Unit consisting of one common share (a “**Common Share**”) in the capital of Group Eleven issued from treasury and one-half of one Common Share purchase warrant (each whole Common Share purchase warrant, a “**Warrant**”) at a price of C\$0.12 per Group Eleven Unit for total gross proceeds to Group Eleven of C\$1,008,000. The Warrants are exercisable at a price of C\$0.24 per Common Share for a period of 36 months from October 11, 2019.

Group Eleven is a mineral exploration company focused on advanced stage zinc exploration in Ireland that is listed on the TSX Venture and Frankfurt Stock Exchanges, and quoted for trading on the OTCQB Venture Market in the United States. Group Eleven’s two key projects in Ireland include a 60% interest in the Ballinalack project and a 75.56% interest in the Stonepark project located near Limerick, adjacent to Glencore’s Pallas Green deposit. Group Eleven’s head office is located at 22 Northumberland Road, Ballsbridge, Dublin 4, Ireland.

Immediately prior to the completion of the Investment, Glencore Canada did not own or have control over any Common Shares or other securities of Group Eleven. Following the completion of the Investment, Glencore Canada owns 8,400,000 Common Shares and 4,200,000 Warrants, representing approximately 11.58% of the then issued and outstanding Common Shares on a non-diluted basis, and 16.41% of the issued and outstanding Common Shares on a partially-diluted basis. The foregoing ownership percentages are based on Group Eleven having 64,159,504 Common Shares outstanding as of October 10, 2019, as disclosed to Glencore in transaction agreements related to the Investment.

Glencore Canada is acquiring its Group Eleven Units for investment purposes. Glencore Canada will continue to monitor the business, prospects, financial condition and potential capital requirements of Group Eleven. Depending on its evaluation of these and other factors, Glencore Canada may from time to time in the future increase or decrease its direct or indirect ownership, control or direction over the Group Eleven Units or other securities of Group Eleven through market transactions, private agreements, subscriptions from treasury or otherwise.

Glencore Canada’s address is 100 King Street West, Suite 6900, P.O. Box 403, Toronto, Ontario, Canada, M5X 1E3.

An early warning report in respect of the Investment will be filed under Group Eleven’s profile on SEDAR at www.sedar.com, and may also be obtained by contacting the person named below.

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