

Gar Limited Announces Drill Results of Lucky Irish, Distal VMS/SEDEX Deposit, and Update of Shareholders Meeting

Swastika, Ontario, Canada - July 31, 2015

Gar Limited (CSE: GL) is pleased to announce assay results from a 9 hole diamond drilling program carried out during November and December, 2014 by a former joint venture partner on the Lucky Irish base-metal property, near Kirkland Lake, Ontario. The 9 holes tested a steeply dipping (75° NW) suite of rocks commonly referred to as an iron formation. This suite of rocks includes interlayered argillaceous and graphitic sediments, felsic to mafic volcanics, massive pyrite, chert and chert-sulphide iron formation. It is locally cut by sub-parallel, narrow felsic to intermediate dykes and is herein referred to as the Lucky Irish Horizon. This horizon includes massive to semi massive pyrite zones - layered up to 5 metres (m) in thickness. The sulphide and chert-sulphide members of the Lucky Irish Horizon are considered to be exhalites. Within this horizon, there is a 4 - 10 metre wide, highly deformed and brecciated section that consistently contains lead/zinc/copper/silver mineralization occurring as galena, sphalerite, and chalcopyrite. The mineralization occurs as breccia matrix, disseminated patches and occasionally as discreet layers. This mineralized zone is referred to as the Lucky Irish Zone.

The purpose of the drilling program was to test the continuity of the Lucky Irish Zone by drilling holes across the Lucky Irish Horizon below and along strike from mineralization exposed by surface stripping.

Previous stripping exposed the Lucky Irish Zone intermittently over a width of 30 m and for a strike length of 300 m. This drilling program indicates that the horizon extends for at least a strike length of 450 m.

The following table summarizes the assay results from the 6 logged holes that intersected the sulphide rich Lucky Irish zone.

Lucky Irish Assay Result Summaries

MLI-01	From (m)	To (m)	Width (m)	Ag (g/t)	Pb %	Zn %	Cu %	Combined Pb/Zn/Cu %
Lucky Irish Zone	39.0	48.2	9.2	1.5	0.93	0.39	0.02	1.34
Including	39.0	40.5	1.5	3.3	1.54	1.29	0.04	2.87
	45.0	46.0	1.0	5.1	4.48	0.13	0.03	4.64
MLI-02	From (m)	To (m)	Width (m)	Ag (g/t)	Pb %	Zn %	Cu %	Combined Pb/Zn/Cu %
Lucky Irish Zone	39.5	49.7	10.2	4.7	2.56	1.08	0.08	3.72
Includes Upper Zone	40.3	41.2	0.9	8.9	3.41	6.76	0.04	10.21
Includes Lower Zone	45.0	49.7	4.7	6.5	4.31	0.78	0.07	5.16
Includes	47.0	48.5	1.5	8.2	5.75	2.27	0.12	8.14
Footwall Copper Zone	69.2	77.1	7.9	4.3	0.10	0.01	0.42	0.53

Includes	72.8	74.7	1.9	9.4	0.01	0.01	1.07	1.09
MLI-03	From (m)	To (m)	Width (m)	Ag (g/t)	Pb %	Zn %	Cu %	Combined Pb/Zn/Cu %
Lucky Irish Zone	24.8	34.0	9.2	0.8	0.24	0.06	0.01	0.31
Including	24.8	25.3	0.5	2.5	0.78	0.71	0.02	1.51
Also including	30.6	31.9	1.3	1.5	0.01	0.91	0.03	0.95
MLI-04	From (m)	To (m)	Width (m)	Ag (g/t)	Pb %	Zn %	Cu %	Combined Pb/Zn/Cu %
Lucky Irish Zone	13.1	18.5	5.4	0.03	0.18	0.10	0.01	0.29
Including	17.8	18.5	0.7	0.7	0.77	0.04	0.01	0.82
MLI-05	From (m)	To (m)	Width (m)	Ag (g/t)	Pb %	Zn %	Cu %	Combined Pb/Zn/Cu %
Lucky Irish Zone	67.0	71.3	4.3	2.5	0.58	0.21	0.29	1.08
Including	67.6	68.5	1.0	4.8	2.11	0.90	0.38	3.39
Including	67.6	68.0	0.4	8.3	2.95	1.66	0.62	5.23
MLI-08	From (m)	To (m)	Width (m)	Ag (g/t)	Pb %	Zn %	Cu %	Combined Pb/Zn/Cu %
Lucky Irish Zone	75.3	82.6	7.3	1.6	0.74	0.60	0.10	1.44
Including	75.3	76.9	1.6	2.6	0.94	2.17	0.12	3.23
and	82.0	82.6	0.6	1.8	2.71	0.66	0.02	3.39

Holes MLI-06 and MLI-07 encountered a mafic intrusive dyke or sill, which cuts off the targeted Lucky Irish Horizon. Hole MLI-09 was intended to intersect the Lucky Irish Horizon at a point approximately 50m deeper than the other 8 holes. This hole intersected a weakly mineralized but narrower section of the Lucky Irish Zone after passing through a graphitic shear zone at its upper contact. No sampling has yet been completed from these 3 holes. A drill location map is available on web site GARLIMITED.COM

Drilling to date has shown that base metal mineralization is closely associated with a folded and brecciated section of an exhalite horizon consisting of sulphidic chert and massive pyrite. This horizon appears to have a strong airborne EM and Magnetic signature which extends for several kilometres within the Lucky Irish property. The better mineralization discovered to date is contained within steeply dipping lenses associated with a folded member of the exhalite horizon. These lenses have a very strong potential of being economic in both grade and volume. Additional geophysical surveys and diamond drilling is planned to follow up on the discovery zone and to explore along the strike of the favourable Lucky Irish Horizon.

The core from the current drilling program was halved using a diamond saw with half of each sample labeled, bagged, tied by cable ties and stored in a secure logging facility in the Kirkland Lake area. Once sufficient samples were available they were picked up by ALS Minerals personnel and delivered to ALS Minerals "prep" lab in Sudbury, Ontario. At the laboratory, samples were crushed to 70% passing 2mm, then a 250 gram split was pulverized to 85% passing a 75 micron screen. This pulp was then shipped by courier to the ALS Minerals analytical laboratory in Vancouver, B.C. where 30 gram samples were

analysed for Au by Fire Assay with an AAS finish (ALS Minerals code AA23) and for multi elements by the ICP-AES method (ALS Minerals code ME-ICP41). Overlimit values for Pb, Zn, Cu, and Ag were re-assayed using an Assay Grade Aqua Regia digestion and an ICP analysis (ALS Minerals code ME-OG46).

Qualified Person

Mr. Seymour M. Sears, B.A., B.Sc., and P.Geo., a consultant to the company, has reviewed and approved the technical content of this press release and has supervised the drilling and sampling program. The sampling included the insertion of analytical blanks and certified reference materials as part of an overall QA/QC monitoring program. All samples were stored in secure storage areas prior to disposition to the ALS analytical laboratory. See Lucky Irish 43-101 at GARLIMITED.COM

RESULTS OF ANNUAL GENERAL MEETING OF SHAREHOLDERS.

GAR LIMITED has released the results from its annual general meeting of shareholders held in Toronto on July 10, 2015.

Election of directors

At the meeting, shareholders elected the following to the GAR LIMITED Board of Directors: John Rapski, Walter Krystia, Wm. Andrew Campbell, Robert Pengalli and Dennis Lafreniere

Appointment of auditor

At the meeting ROSS POPE & COMPANY LLP, Chartered Accounts, was reappointed as auditor of GAR LIMITED for the ensuing year, and the board of directors has been authorized to fix its remuneration.

In accordance with National Instrument 51 – 102, a report of the voting results for each resolution presented at the meeting will be filed and available under GAR'S profile on SEDAR.

The Directors decided to not pursue the Nicaraguan property at this time.