



NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

## **Scottie Resources Closes Oversubscribed \$3,500,000 Private Placement**

Vancouver, British Columbia, May 14, 2020 – Scottie Resources Corp. (“**Scottie**” or the “**Company**”) (TSXV: SCOT) is pleased to announce that it has oversubscribed and closed its previously announced non-brokered private placement offering of flow-through common shares (the “**FT Shares**”) at a price of \$0.24 per FT Share (the “**Offering**”) (see news releases dated April 30 and May 1, 2020). Pursuant to the Offering, the Company issued 14,751,067 FT Shares for gross proceeds of \$3,540,256.

CEO, Bradley Rourke commented: “Scottie Resources is pleased to receive the overwhelming support of existing shareholders and welcomes new shareholders in this financing, which fully funds the Company’s 2020 exploration program.”

The drilling will focus on significant step outs on the three successful targets drilled during the 2019 field season – which include intercepts:

**Bend Vein – 73.32 g/t gold over 4.38 metres**  
**Blueberry Vein – 7.44 g/t gold over 34.78 metres**  
**Scottie Gold Mine – 11.72 g/t gold over 10.95 metres**

In addition to the follow up expansion drilling, Scottie will test exciting new targets identified during the 2019 field season. Of notable interest is the Domino zone, a high-grade gold showing (grab samples up to 536 g/t gold, and chip samples of 10.5 g/t gold over 5.3 metres) located 1.9 km on strike from the past-producing Scottie Gold Mine.

The proceeds raised by the Company from the sale of the FT Shares will be used to incur eligible “Canadian exploration expenses” that are “flow-through mining expenditures” (as such terms are defined in the Income Tax Act (Canada)), related to exploration of the Company’s mineral properties, located in the Golden Triangle region of British Columbia.

In connection with the Offering, finders fees totaling \$185,629 cash and 773,454 finder’s warrants (each a “**Finder’s Warrant**”) were paid to: Mackie Research Capital Corporation, Canaccord Genuity Corp., Haywood Securities Inc., PI Financial Corp., and Qwest Investment Fund Management Ltd. Each Finder’s Warrant is exercisable into one common share of the Company at a price of \$0.24 per common share for a period of two years from closing.

All of the securities issuable pursuant to the Offering, including the FT Shares and Finder’s Warrants, will be subject to a four-month hold period from the date of closing, expiring September 15, 2020.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws and may not be

offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

#### **ABOUT SCOTTIE RESOURCES CORP.**

Scottie owns a 100% interest in the high-grade, past-producing Scottie Gold Mine and Bow properties and has the option to purchase a 100% interest in Summit Lake claims which are contiguous with the Scottie Gold Mine property. Scottie also owns 100% interest in the Cambria Project properties and the Sulu property.

All of the Company's properties are located in the area known as the Golden Triangle of British Columbia which is among the world's most prolific mineralized districts.

Further information on Scottie can be found on the Company's website at [www.scottieresources.com](http://www.scottieresources.com) and at [www.sedar.com](http://www.sedar.com), or by contacting Bradley Rourke, President and CEO at (250) 877-9902 Rahim Lakha, Corporate Development at (416) 414-9954.

ON BEHALF OF THE BOARD OF DIRECTORS

*"Bradley Rourke"*

President & CEO

#### **FORWARD LOOKING STATEMENTS**

*This news release may contain forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date such statements were made. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.*

***Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of TSX Venture Exchange) accepts responsibility for the adequacy of accuracy of this release.***