



SCOTTIE ANNOUNCES CLOSING OF \$5 MILLION PRIVATE PLACEMENT

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All monetary amounts are expressed in Canadian Dollars, unless otherwise indicated.

Vancouver, BC, April 22, 2022 – Scottie Resources Corp. (TSX.V: SCOT) (“Scottie” or the “Company”) is pleased to announce that it has closed its previously announced brokered private placement financing pursuant to an agency agreement dated April 22, 2022 (the **“Agency Agreement”**) with Cormark Securities Inc. (**“Cormark”**) and Research Capital Corporation (**“RCC”**, together with Cormark, the **“Agents”**), raising aggregate gross proceeds of C\$5,008,000 (the **“Offering”**). Cormark acted as lead agent pursuant to the terms of the Offering, under which the Company issued 10,000,000 flow-through common shares of the Company (the **“Premium FT Shares”**) at a price of C\$0.30 per Premium FT Share; 4,000,000 flow-through common shares of the Company (the **“Traditional FT Shares”**, together with the Premium FT Shares, the **“FT Shares”**) at a price of C\$0.25 per Traditional FT Share; and 4,800,000 non-flow-through common shares of the Company (the **“HD Shares”**) at a price of C\$0.21 per HD Share.

Pursuant to the Agency Agreement, the Agents received a cash commission of \$300,480, representing 6.0% of the gross proceeds raised under the Offering, and were issued 1,128,000 broker warrants (**“Broker Warrants”**), representing 6.0% of the number of FT Shares and HD Shares issued under the Offering. Each Broker Warrant entitles the holder to purchase one common share (a **“Broker Warrant Share”**) of the Company at a price of C\$0.30 per Broker Warrant Share for a period of 24 months from the date hereof.

The gross proceeds received by the Company from the sale of the FT Shares will be used to incur “Canadian exploration expenses” that are “flow-through mining expenditures” (as such terms are defined in the *Income Tax Act* (Canada)) and “BC flow-through mining expenditures” (as defined in the *Income Tax Act* (British Columbia)) on the Company’s properties in British Columbia (the **“Qualifying Expenditures”**). The Qualifying Expenditures will be renounced to the subscribers with an effective date no later than December 31, 2022.

All FT Shares, HD Shares, Broker Warrants and Broker Warrant Shares issued and issuable under the Offering are subject to a statutory hold period and may not be traded until August 23, 2022, except as permitted by applicable securities legislation. The Offering is subject to the final approval of the TSX Venture Exchange.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the “1933 Act”) and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act, as amended, and application state securities laws.

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 Georgia Project which contains the high-grade past-producing Georgia River Mine, as well as the Cambria Project properties and the Sulu property. Altogether Scottie Resources holds more than 52,000 ha of mineral claims in the Stewart Mining Camp in the Golden Triangle.

The Company's focus is on expanding the known mineralization around the past-producing mines while advancing

near mine high-grade gold targets, with the purpose of delivering a potential resource.

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.

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

Forward-Looking Statements

This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking, including, but not limited to, statements relating to the use of proceeds from the Offering and the receipt of all required regulatory approvals. Although Scottie 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 or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, changes to the Income Tax Act (Canada) or administrative changes to the application thereof in respect of flow-through mining expenditures and general economic, market or business conditions and regulatory, shareholder and administrative approvals, processes and filing requirements. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under applicable laws.