



## **Scottie Resources Announces Closing of Oversubscribed \$3.2 Million Private Placement**

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**Vancouver British Columbia – October 7, 2022 – Scottie Resources Corp.** (TSX-V: SCOT, OTCQB: SCTSF FSE:SR8) (“Scottie” or the “Company”) is pleased to announce the closing of its fully-subscribed non-brokered private placement previously announced on September 8, 2022, and September 26, 2022, of 18,823,530 units (the “Units”) at a price of \$0.17 per Unit for gross proceeds of \$3,200,000 (the “Offering”). Each Unit consists of one common share of the Company (a “Share”) and one common share purchase warrant (a “Warrant”). Each Warrant will entitle the holder to purchase an additional common share (a “Warrant Share”) at an exercise price of \$0.25 per Warrant Share for a period expiring two years from the closing date of the Offering. If the closing price of the Company’s common shares is at a price equal to or greater than \$0.32 for a period of 10 consecutive trading days, the Company will have the right to accelerate the expiry date of the Warrants by giving written notice to the holders of the Warrants that the Warrants will expire on the date that is not less than 30 days from the date notice is provided by the Company to the Warrant holders.

In connection with the closing of the Offering, the Company paid finder’s fees of 6% cash and 6% finder’s warrants (each a “Finder’s Warrant”), consisting of \$139,281 in cash and the issuance of 819,300 Finder’s Warrants to the following finders: Blue Lakes Advisors SA, Canaccord Genuity Corp., Cormark Securities Inc., and Research Capital Corporation. Each Finder’s Warrant will entitle the holder thereof to purchase one Share of the Company at a price of \$0.25 per Share, exercisable for a period expiring two years following the closing date of the Offering.

Proceeds of the Offering will be used for exploration on the Company’s mineral properties, working capital, and general corporate purposes.

All securities issued in Offering will be subject to a resale restriction expiring February 8, 2023, in accordance with applicable securities laws.

### ***Additional Information***

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***Neither 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.***

**Cautionary and Forward-Looking Statements**

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the *United States Securities Act of 1933*, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

This news release includes certain forward-looking statements concerning the use of proceeds of the Offering, the future performance of our business, its operations and its financial performance and condition, as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at [www.sedar.com](http://www.sedar.com). Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements except as required by applicable law.