

Scottie Resources Closes Financing Package with Franco-Nevada Corporation

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April 15, 2024

Vancouver British Columbia – April 15, 2024 – Scottie Resources Corp. (TSX-V: SCOT, OTCQB: SCTSF FSE:SR8) (“**Scottie**” or the “**Company**”) is pleased to announce that it has closed the previously announced financing arrangement with Franco-Nevada Corporation (TSX, NYSE: FNV) (“**Franco-Nevada**”).

Further to the Company’s new release dated April 2, 2024, Scottie has completed the sale and grant of a 2.0% gross production royalty (the “**Royalty**”) to Franco-Nevada for C\$8,100,000 (the “**Royalty Transaction**”). The Royalty applies to all minerals produced on Scottie’s claims in the Stewart Mining Camp in the Golden Triangle, including those claims which are held under option by Scottie and any claims subsequently acquired by Scottie within a customary area of interest around its existing claims.

Franco-Nevada has also been granted the option to purchase an additional 0.5% gross production royalty upon the decision by Scottie to proceed with construction of a project or acceptance by Scottie of a project study on its properties (the “**Additional Royalty**”). The purchase price in respect of the Additional Royalty will be determined at the time of exercise based on a net present value calculation at consensus commodity prices. Franco-Nevada has been further granted a right of first refusal to purchase any new royalty, streaming or similar interest in Scottie’s properties which is offered to be purchased by a third party. Any such subsequently granted interest, as well as the Additional Royalty, may be subject to the approval of the TSX Venture Exchange once the final terms are determined.

In addition, Scottie has closed a charity flow-through private placement of 5,422,994 flow-through common shares of the Company for additional gross proceeds to Scottie of C\$1,491,323.25, with Franco-Nevada as the back-end buyer of common shares of the Company (the “**Private Placement**”, together with the Royalty Transaction, the “**Transaction**”). Following closing of the Transaction, Scottie has a cash balance of C\$12.5 million.

President and CEO, Brad Rourke commented: “We welcome Franco-Nevada as a new stakeholder and shareholder of Scottie and recognize the strong validation that this investment brings to our project and team. This financing package fully funds Scottie to execute a comprehensive 2024 exploration program and we look forward to building on the success of the 2023 program.”

Agentis Capital Mining Partners (“**Agentis**”) acted as financial advisor and Dumoulin Black LLP acted as legal counsel to Scottie with regard to the Transaction. Agentis have been paid a cash fee of \$625,000 and have been granted 3,000,000 non-transferable common share purchase warrants (the “**Advisory Warrants**”). Each Advisory Warrant is exercisable to purchase one common share of the Company at a price of \$0.19 for a period of two years from issuance. Franco-Nevada and Agentis are both Arm’s Length Parties to the Company (as defined in the policies of the TSX Venture Exchange).

The Transaction remains subject to final TSX Venture Exchange approval, and the Advisory Warrants and all securities issued in the Private Placement will be subject to a four-month hold period, during which time the securities may not be traded, other than pursuant to prospectus exemptions. The Company intends to use the gross proceeds raised from the Private Placement for exploration and related programs on the Company’s Scottie and Blueberry mineral properties.

ABOUT SCOTTIE RESOURCES CORP.

Scottie owns a 100% interest in the Scottie Gold Mine Property which includes the Blueberry Zone and the high-grade, past-producing Scottie Gold Mine. 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 60,000 hectares 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.

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 includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things, the Company's plans to complete a comprehensive 2024 exploration program, the use of proceeds from the Private Placement and the receipt of final approval of the TSX Venture Exchange in respect of the Private Placement.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, the Company not receiving the necessary regulatory approvals in respect of the Private Placement; recent market volatility; the state of the financial markets for the Company's securities; and the risk that the Company will not use the proceeds of the Private Placement or complete its comprehensive 2024 exploration program as anticipated.

In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the Company will receive the necessary regulatory approvals in respect of the Private Placement.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.

