

Scottie Resources Provides Updated Disclosure Regarding Closing of \$6.5 Million Private Placement

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VANCOUVER, May 1, 2023 - [Scottie Resources Corp.](#) (TSXV: SCOT) (OTCQB: SCTSF) (FSE: SR8) (the "Company") is issuing a correction to its previously disseminated press release dated February 16, 2023 (the "Closing Press Release"). The Closing Press Release announced the closing of the previously announced "bought deal" private placement of: (i) 11,429,000 common shares of the Company that qualify as "flow-through shares" (within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the "FT Shares") at a price of \$0.35 per FT Share for gross proceeds of \$4,000,150; and (ii) 10,870,000 common shares of the Company (the "HD Shares") at a price of \$0.23 per HD Share for gross proceeds of \$2,500,100, for aggregate gross proceeds to the Company of \$6,500,250 (collectively, the "Offering"). The Offering was completed pursuant to an underwriting agreement dated February 16, 2023, with Cormark Securities Inc. as sole underwriter.

The Closing Press Release disclosed that the Company paid to certain finders a cash commission representing 3.0% of the gross proceeds raised under the Offering from the sale of HD Shares to purchasers introduced to the Company by the finder. The Closing Press Release incorrectly omitted that the finders were also issued 230,484 compensation warrants of the Company ("Compensation Warrants"). Each Compensation Warrant entitles the holder to purchase one common share (a "Compensation Warrant Share") of the Company at a price of \$0.23 per Compensation Warrant Share for a period of 24 months from the date of issuance.

The Compensation Warrants and the Compensation Warrant Shares issued and issuable under the Offering are subject to a statutory hold period and may not be traded until June 17, 2023, except as permitted by applicable securities legislation.

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.

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.

SOURCE [Scottie Resources Corp.](#)

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