

Opawica Explorations Inc. Announces Private Placement

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Vancouver, April 23rd, 2024 - [Opawica Explorations Inc.](#) (TSXV:OPW) (FSE:A2PEAD) (OTC:OPWEF) (the "Company" or "Opawica") is pleased to announce a proposed private placement offering to raise total gross proceeds of up to \$600,000 (the "Offering").

Opawica intends to undertake a non-brokered private placement (the "Private Placement") of up to 12,000,000 million units of securities of the Company ("Units") at a purchase price of \$0.05 per Unit for aggregate gross proceeds of \$600,000. Each Unit will be comprised of one common share of the Company (a "Common Share") and one whole Common Share purchase Warrant with each whole warrant entitling the holder to purchase one additional Common Share (a "Warrant Share") at an exercise price of \$0.10 at any time up to 24 months following issuance. Proceeds will be used for general working capital.

Insiders may participate in the placement and, as such, their participation in the Private Placement is a related-party transaction under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions. Any participation by insiders in the Offering will constitute a related party transaction under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") but is expected to be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

Finders' fees in connection with the Offering may be payable in accordance with the policies and subject to the approval of the TSX Venture Exchange ("TSXV"). All Shares issued in connection with the Offering will be subject to a statutory hold period of four months and one day after closing of the Offering. Completion of the Offering is also subject to the approval of the TSXV.

None of the securities sold in connection with the Offering will be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news 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 jurisdiction in which such offer, solicitation or sale would be unlawful.

About [Opawica Explorations Inc.](#)

[Opawica Explorations](#) is a junior Canadian exploration company with a strong portfolio of precious and base metal properties within the Rouyn-Noranda region of the Abitibi gold belt in Quebec. The company's management has a great record in discovering and developing successful exploration projects. The company's objective is to increase shareholder value through the development of exploration properties using cost-effective exploration practices, acquiring further exploration properties, and seeking partnerships by either joint venture or sale with industry leaders.

FOR FURTHER INFORMATION CONTACT

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Neither the TSX Venture Exchange nor its Regulation Service Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of accuracy of this news release. Forward-Looking Statements This news release contains certain forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, market conditions, availability of financing, actual results of the Company's exploration and other activities, environmental risks, future metal prices, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law.

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