

Opawica Explorations Inc. Announces Non-Brokered Private Placement for Aggregate Proceeds Of CAD\$1,000,000

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Vancouver, October 15th, 2024 - [Opawica Explorations Inc.](#) (the "Company" or "Opawica") (TSXV: OPW) (OTCQB: OPWEF), a Canadian mineral exploration company focused on precious and base metal projects, is pleased to announce that it intends to complete a non-brokered Private Placement (the "Private Placement") of up to 6,666,666 units of the Company ("Units") at a price of \$0.15 per Unit for aggregate gross proceeds of up to \$1,000,000.

Each Unit will consist of one common share of the Company and one Common Share purchase Warrant, with each Warrant exercisable into one Common Share at an exercise price of \$0.25 per share at any time up to 24 months following the closing date of the Private Placement. The Company also maintains a Warrant Acceleration option allowing Opawica to accelerate the expiry date of the Warrants if the daily trading price of the Common Shares on the TSX Venture Exchange is greater than \$0.34 per Common Share for the preceding 10 consecutive trading days. All securities issued under the Offering and including Warrants will be subject to a four (4) month holding period. (If applicable)

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The Company intends to use the net proceeds to help define and drill new exploration targets at its Arrowhead and Bazooka properties in the Abitibi Gold Belt in Quebec, Canada, and general working capital. The Private Placement remains subject to receipt of all required approvals, including the approval of the TSX Venture Exchange, as well as execution of formal documentation.

The qualified person has not verified the information on the adjacent properties and the information disclosed is not necessarily indicative of mineralization on the Opawica Projects.

About Opawica Explorations Inc.

Opawica Explorations Inc. 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 Québec. The Company's management has a great track 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.

Qualified Person

Yvan Bussieres, P.Eng., a "Qualified Person" under National Instrument 43-101, has reviewed and approved the scientific and technical information in this news release.

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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