

Opawica Explorations Inc. Gives Company Update

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[Opawica Explorations Inc.](#) (TSXV: OPW) (FSE: A2PEAD) (OTCQB: OPWEF) (the "Company" or "Opawica") Gives company update.

Dear Fellow Shareholders & Investors,

Our objective is to build and grow a company with significant exploration upside resulting in an increase in value for our investors. I am pleased to confirm we have achieved significant accomplishments since 2020 as we consider the terrible market conditions since 2022. The good news is that has all changed now. Opawica Explorations is ready to press ahead, capture the turn in the market and all-time high gold prices. The 2024 - 2025 season is lining up to be our most exciting one yet. We plan to kick off our phase 2 drill program on the Bazooka Property. We are also planning our phase 2 drilling program on the Arrowhead Property, fully surrounded by Agnico Eagle.

We are looking forward to an exciting end to 2024 and are delighted to have you all on board!

Accomplishments since 2021:

- Identification of 59 High Priority drill targets on our Bazooka Property.
- Successfully permitted the Bazooka drill holes
- Commencement of Drilling on the Bazooka Property
- Oversubscribed Private Placement; raising a total of \$5.28million
- Completion of an additional \$2 million dollars of Flow Through Shares @ \$0.55
- Successful cross border listing on the OTCQB
- Engaged the services of [GoldSpot Discoveries Corp.](#) AI Machine Learning
- Completion of a 384-line-kilometer geophysical survey on our Bazooka asset, contiguous to the south of the Wasamac deposit*, covering the vast extent of the shear zones governing mineralization on the greenstone belt.
- Completion of a 2-D deep seismic program on our Arrowhead property that is encircled by [Agnico Eagle Mines Ltd.](#)
- Established strong communications with the first nations, and local contractors to make a successful project for all stakeholders going forward.
- Historical data compilation and direction identified for future exploration on our gold targets in Rouyn-Noranda.
- Completed phase1 one drilling program on the Bazooka with multiple high-grade zones and visible gold.
- Completed maiden drill program on the Arrowhead property with high-grade gold up to 18gt/au
- Logged and sampled over 4000m of Bazooka drill core to date.

- Completed the acquisition data from historical sources from government and previous exploration efforts on our portfolio.
- Developed geological models and geological targets based on the data acquired to date from drilling, geophysics, and AI Machine Learning.
- Used our drill results on Bazooka, Interpretation geophysical data to develop strong targets.
- Completed downhole geophysics and interpretation on the Arrowhead property

Follow up plans:

- Drill permits for Bazooka Property
- Drill targets for Bazooka Property
- Drill contractor for Bazooka Property
- Start Phase 2 drill program on Bazooka Property
- Drill permits for Arrowhead Property
- Drill targets for Arrowhead Property
- Drill contractor for Arrowhead Property
- Start Phase 2 drill program on Arrowhead Property

The continued development of corporate assets is a value generating event for Opawica shareholders. Our overall plan is to maximize value through the growth of our identified assets which will include the allocation of additional funds into the Rouyn-Noranda camp. We anticipate identifying substantial drill targets to bring to market with the strategy of understanding of the gold mineralization.

I am enormously excited to be working closely with our team and management to advance all our projects. The immediate focus is on the Bazooka and Arrowhead Properties which are both projects of considerable merit. I am extremely optimistic with our abilities to advance our projects while enhancing the value proposition for all stakeholders.

With the Gold priced at all time high's, we are well positioned with a good cash position. Our assets have had over \$5,000,000 spent on them since 2021, with 2 prior drill programs. The assets have road access, water and hydro-electric power keeping exploration costs low. We are in one of the most prolific gold bearing regions on earth with multiple active mines contiguous and within 7 KMS of our assets, showing this region has massive upside.

We now have a great understanding based on the enormous amount of work completed on the structure and gold mineralisation of the region. This will assist us with the phase two drill program.

*Wasamac deposit held by Agnico Eagle publish at December 31, 2023, in the first estimate of mineral resources of measured and indicated 2.2 million ounces of gold (27.8 million tonnes grading 2.43 g/t gold) and inferred mineral resources were 0.8 million ounces of gold (9.2 million tonnes grading 2.66 g/t gold).

Sincerely,

Blake Morgan | CEO | President

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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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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