

BWR Exploration Inc. Provides Update on Permitting for Exploration on its Little Stull Lake Gold Project Northeastern Manitoba

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TORONTO, June 12, 2023 - [BWR Exploration Inc.](#) (BWR: TSX.V) (the "Company" or "BWR") is pleased to announce that active consultations continue with the Province of Manitoba and Manto Sipi Cree Nation ("MSCN") and that a "draft" exploration work permit is being systematically reviewed by the Manitoba Permitting Office. Portions of the draft permit have already been shared with the Company as well as the Leadership of MSCN. The proposed conditions under consideration are based on the Crown-facilitated meetings with Indigenous Communities in the region, dating back to early 2018. Manitoba has recently provided a "Consultation Report" dated May 31, 2023 to the MSCN Chief and Council for their immediate review. The Report outlines what they heard at the meetings with community leadership and members, the most recent of which were held on May 1 / 2, 2023 in the community of God's River. Consultation meetings are anticipated to continue over the next few weeks.

In a letter to BWR dated May 30, 2023, the Manitoba Ministry of Economic Development, Investment and Trade ("EDIT") has, subject to ongoing consultations with MSCN, recommended an Early-Stage Exploration Work Permit pursuant to BWR's December 2017 application for an exploration work permit for its wholly owned Little Stull Lake Gold Project, located approximately 600 km northeast of Winnipeg, Manitoba. BWR further understands that this recommendation has also been communicated to MSCN leadership; MSCN may request further consultation to inform the Company and the Crown about project impacts and identify appropriate mitigation measures or accommodations, for possible inclusion in Permit conditions, prior to a comprehensive decision being made on Permit issuance.

It is currently anticipated that a Permit, once issued, would describe and incorporate various project-specific operating conditions, including those meant to address the concerns of the MSCN community and MSCN families that may warrant specific accommodations, which BWR interprets is forthcoming. Nevertheless, all conditions will need to be adhered to regarding many aspects of the proposed early-stage exploration program as outlined in the Permit. In this regard, BWR anticipates the re-drilling of numerous existing historical drill sites by utilizing historical access trails and clearings. Pending consultation and upon receipt of the Permit, camp preparatory work followed by an early-stage exploration drilling program is likely to commence before the end of the summer of 2023 and continue through the fall.

More details regarding the project and the proposed Permit conditions will be included in a follow-up news release, where BWR will also be providing details as to the financing of this intriguing gold exploration project in northeastern Manitoba.

[BWR Exploration Inc.](#) is a public company focused on exploring for base and precious metals, with its flagship Little Stull Lake Gold Project in NE Manitoba along with other exploration projects in Northern Ontario, and Northern Quebec, Canada. Management of BWR includes an accomplished group of exploration/mining specialists with many decades of operational experience in the junior resource sector. There are currently 106,010,461 shares issued and outstanding in the Company.

Neither the Toronto 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.

For more information about BWR please visit our website:

<http://www.bwrexploration.com>

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Cautionary and Forward-Looking Statements

This news release includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward looking information can be identified by words such as "plans", "expects", "will", "may", "should", "intends", "interprets", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. This forward-looking information reflects the Company's current beliefs and is based on information currently available to the Company and on assumptions the Company believes are reasonable. Such risks and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; delay or failure to receive board or regulatory approvals; the actual results of future operations; competition; changes in legislation, including environmental legislation, affecting the Company; the timing and availability of external financing on acceptable terms; and lack of qualified, skilled labour or loss of key individuals. A description of additional assumptions used to develop such forward-looking information and a description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in the Company's disclosure documents on the System for Electronic Document Analysis and Retrieval ("SEDAR") website at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward-looking information contained in this news release is expressly qualified by this cautionary statement. The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. However, the Company expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.

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