Opawica Explorations Inc. Announces Share Consolidation

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Vancouver, Feb. 15, 2023 - Opawica Explorations Inc. (TSXV:OPW) (FSE:A2PEAD) (OTC:OPWEF) (the "Company" or Opawica") announces that by a resolution of the Board of Directors of the Company passed as effective February 15th, 2023, the Directors have authorized the consolidation of the issued and outstanding common shares of the Company on a basis of one (1) new common share for every ten (10) existing common shares (the "Share Consolidation"). Currently, there are 51,781,041 common shares issued and outstanding and following the Share Consolidation, 5,178,104 common shares will be issued and outstanding. It is anticipated that the Share Consolidation will be implemented as soon as practicable.

The Board of Directors is proceeding with the Share Consolidation on the basis that it will provide the Company with increased flexibility to seek additional financing opportunities and strategic acquisitions. The Share Consolidation is subject to the acceptance of the TSX Venture Exchange. The Company's name and stock symbol will remain unchanged following the Share Consolidation.

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 and in Central Newfoundland and Labrador. 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.

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, including the proposed share consolidation, 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, the receipt of necessary regulatory approvals (which are further subject to minimum distribution requirements). There is no guarantee that the Company will obtain the approval of the TSX Venture Exchange for the consolidation, or that the consolidation will be completed at the ratio proposed or at all. 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.