

Trailbreaker Closes of Financing

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VANCOUVER, March 06, 2023 - [Trailbreaker Resources Ltd.](#) (TBK.V) ("Trailbreaker" or "the Company") today announces that the Company has received approval from the TSX Venture Exchange (the "Exchange") to close its previously announced (see news release March 1, 2023) non-brokered private placement of flow-through and non-flow through units (the "Private Placement") for combined aggregate gross proceeds of \$809,120.

The Company will now issue 4,216,000 flow-through units ("FT Unit") at a price of \$0.12 per FT Unit, for gross proceeds of \$505,920, each FT Unit consisting of one (1) flow-through common share and one (1) common share purchase warrant, each warrant being exercisable for an additional common share of the Company at a price of \$0.15 for 36 months following the date of issuance, subject to the right of the Company to accelerate the exercise period to 30 days if, following the expiry of the 4-month hold, shares of the Company close at or above \$0.25 for 10 consecutive trading days. The flow-through shares will entitle the holder to receive the tax benefits applicable to flow-through shares, in accordance with provisions of the Income Tax Act (Canada).

The Company will also now issue 3,032,000 non-flow through units ("NFT Unit") at a price of \$0.10 per NFT Unit for aggregate gross proceeds of \$303,200, each NFT Unit consisting of one (1) common share and one (1) common share purchase warrant, each warrant being exercisable for an additional common share of the Company at a price of \$0.15 for 36 months following the date of issuance, subject to the right of the Company to accelerate the exercise period to 30 days if, following the expiry of the 4-month hold, shares of the Company close at or above \$0.25 for 10 consecutive trading days.

In connection with the Private Placement, the Company is paying cash finders' fees totalling \$7,860 and issuing 72,000 broker warrants, such broker warrants being exercisable at \$0.15 for 36 months. All securities issued pursuant to the Private Placement are subject to a four month and one day hold period. The Private Placement is subject to approval by the TSX Venture Exchange.

Druid Exploration Inc., a company fully owned by the CEO and President of Trailbreaker, has participated in the Financing for 300,000 Flow-Through Units (\$36,000), that portion of the Financing a "related party transaction" as such term is defined under MI 61-101 - Protection of Minority Security Holders in Special Transactions. The Company is relying on exemptions from the formal valuation requirement of MI-61-101 under sections 5.5(a) and (b) of MI 61-101 in respect of the transaction as the fair market value of the transaction, insofar as it involves the interested party, is not more than 25% of the Company's market capitalization.

The Company will use an amount equal to the gross proceeds received by the Company from the sale of the FT Units, pursuant to the provisions in the Income Tax Act (Canada), to incur eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures" as both terms are defined in the Income Tax Act (Canada) (the "Qualifying Expenditures") on or before December 31, 2024, and to renounce all the Qualifying Expenditures in favour of the subscribers of the FT Units effective December 31, 2023.

The proceeds of the Private Placement will be used to advance the Company's various exploration projects, and for working capital purposes.

ON BEHALF OF THE BOARD

Daithi Mac Gearailt
President and Chief Executive Officer

Neither the TSX 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.

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