

Opawica Explorations Inc: Announces Private Placement

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Vancouver, Nov. 1, 2017 - [Opawica Explorations Inc.](#) (TSXV: OPW) (the "Company") announces that further to its news release of October 5, 2017, the Company will convene an Annual General Meeting on November 23, 2017, at which meeting the shareholders of the Company will be asked to consider and, if thought fit, to approve a consolidation of the Common Shares of the Company on a basis of five (5) pre-consolidation Common Shares to one (1) post-consolidation Common Share (the "Consolidation").

Should the Consolidation be approved by the shareholders and the TSX Venture Exchange, then the Company proposes to undertake a post-Consolidation private placement to raise gross proceeds of up to \$525,000 (the "Offering") through the sale of up to 7,000,000 units priced at \$0.075 (the "Units"). Each Unit consists of one Common Share and one half of a share purchase warrant, with each whole warrant (the "Warrant") exercisable into one further Common Share at a price of \$0.10 for a term of one year.

The Offering will be conducted under available exemptions from the prospectus requirements of applicable securities legislation and participation in the Offering will be available to existing shareholders in qualifying jurisdictions in Canada in accordance with the provisions of BC Instrument 45-354 (the "Existing Shareholder Exemption") and similar provisions in other jurisdictions' securities legislation and will be available to persons in qualifying jurisdictions in Canada who have obtained advice as to the suitability of the investment from a person registered as an investment dealer in accordance with the provisions of BC Instrument 45-536 and similar provisions in other jurisdictions' securities legislation.

The Company has set October 31, 2017 as the record date for the purpose of determining shareholders entitled to participate in the Offering in reliance on the Existing Shareholder Exemption. Qualifying shareholders who wish to participate in the Offering should contact the Company as detailed below.

The proceeds from the Offering will be used for general working capital.

A finder's and/or administrative fee of up to 10% may be paid to registered representatives in connection with the Offering. The fee will be comprised of 50% cash and 50% share purchase warrants exercisable at \$0.10 for a term of one year.

The Offering is subject to the acceptance of the TSX Venture Exchange and board approval.

ABOUT OPAWICA EXPLORATIONS INC.

[Opawica Explorations Inc.](#) is a junior resource company engaged in the acquisition, exploration and evaluation of gold and base metal mineral properties in Canada. The Company owns 100% interest subject to certain royalties in the Bazooka gold property located in the Beauchastel Township approximately seven kilometres southwest of Rouyn-Noranda, Quebec. The Bazooka property comprises seven contiguous kilometres of strike length along the prolific Abitibi Gold Belt on the Cadillac Larder Lake Break. The eastern border of the Bazooka gold property adjoins [Yorbeau Resources Inc.](#)'s Rouyn Property that is actively being explored by [Kinross Gold Corp.](#) under an option agreement (see Yorbeau press release dated October 25, 2016). The western border of the Bazooka gold property adjoins Monarques Gold's Wasamac gold property (~3 million ozs Au resources). The Company also holds 100% interest subject to certain royalties in the McWatters gold property in the Rouyn-Noranda area and the Arrowhead gold property in the Joannes Township, Quebec.

For more information, please visit the Company's website at www.opawica.com.

FOR FURTHER INFORMATION CONTACT:

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