

# Edgewater Exploration Ltd. Closes Non-Brokered Private Placement

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VANCOUVER, Dec. 05, 2017 - [Edgewater Exploration Ltd.](#) (“Edgewater” or the “Company”) (TSX-V:EDW.H) (OTC:EDWZF) is pleased to announce that it has closed its previously announced non-brokered private placement financing of 7,500,000 units (the “Units”) at a price of \$0.10 per Unit for gross proceeds of \$750,000 (the “Private Placement”).

Each Unit consists of one common share and one common share purchase warrant. Each warrant will entitle the holder to acquire an additional common share for \$0.135, for a period of 12 months from the date of closing of the Private Placement. Proceeds of the financing will be used for general working capital. All securities issued pursuant to the Private Placement are subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with applicable securities legislation.

Insiders of the Company have subscribed for Units under the Private Placement. The issuance of Units to insiders pursuant to the Private Placement (the “Insider Participation”) will be considered a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 (“MI 61-101”). The Company intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(b) and 5.7(1)(b) of MI 61-101 in respect of any Insider Participation.

Douglas Forster, a director of the Company, purchased 1,875,000 Units directly pursuant to the Private Placement. Following closing of the Private Placement, Mr. Forster holds, directly and indirectly, 4,597,562 common shares representing approximately 11.89% of the outstanding common shares of the Company, 3,500,000 common share purchase warrants and 62,500 options to purchase common shares, that, if exercised, would result in Mr. Forster holding approximately 19.32% of the Company’s then issued and outstanding common shares, assuming no other common shares of the Company are issued. Mr. Forster acquired these Units for investment purposes and may, from time to time, acquire additional securities of the Company or dispose of such securities as he may deem appropriate. For the purposes of National Instrument 62-103 early warning reporting, the address of Mr. Forster is 1120 - 355 Burrard Street, Vancouver, British Columbia, V6C 2G8. A copy of the early warning report being filed by Mr. Forster may be obtained on the Company’s SEDAR profile or by contacting the Company at 604-628-1012.

Blayne Johnson, a director of the Company, purchased 1,875,000 Units pursuant to the Private Placement. Following closing of the Private Placement, Mr. Johnson holds 4,434,687 common shares representing approximately 11.47% of the outstanding common shares of the Company, 3,375,000 common share purchase warrants and 62,500 options to purchase common shares, that, if exercised, would result in Mr. Johnson holding approximately 18.69% of the Company’s then issued and outstanding common shares, assuming no other common shares of the Company are issued. Mr. Johnson acquired these Units for investment purposes and may, from time to time, acquire additional securities of the Company or dispose of such securities as he may deem appropriate. For the purposes of National Instrument 62-103 early warning reporting, the address of Mr. Johnson is 1120 - 355 Burrard Street, Vancouver, British Columbia, V6C 2G8. A copy of the early warning report being filed by Mr. Johnson may be obtained on the Company’s SEDAR profile or by contacting the Company at 604-628-1012.

About Edgewater Exploration Ltd.

Edgewater is a mineral development and exploration company focused on the development of precious metal properties.

On behalf of the board of EDGEWATER EXPLORATION LTD.

George Salamis,  
President and CEO

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