

BWR Exploration Inc. Announces Upsize to Previously Announced Private Placement

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TORONTO, Dec. 17, 2019 - [BWR Exploration Inc.](#) (TSX.V: BWR) ("BWR" or the "Company") is pleased to announce that it has upsized its non-brokered, flow through share offering previously announced on December 3, 2019, ("Flow-Through Share Offering"), which has been over-subscribed. The Company proposes to issue up to 6,040,000 flow-through common shares (within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) (the "Flow-Through Shares") for gross proceeds of \$302,000 to accommodate the additional demand from investors. Each Flow-Through Share is being offered at a price of \$0.05 per Flow-Through Share.

In connection with this financing, the Company plans to pay a total of \$7,600 and issued a total of 152,000 broker warrants ("Broker Warrants") as finder's fees (\$400 and 8,000 Broker Warrants to Fortification Capital Inc.; and \$7,200 and 144,000 Broker Warrants to Raymond James Ltd.). These finder's fees are consistent with the anticipated finder's fees described in the Company's previous press release issued on December 3, 2019. Of the gross proceeds of the Flow-Through Share Offering, \$35,000 will be raised from insiders of the Company, as defined in the TSX Venture Exchange Corporate Finance Manual.

The proceeds of the Flow Through Share Offering will be used to advance and execute exploration programs (as defined in subsection 66.1(6) of the *Income Tax Act* (Canada)) on the Company's Little Stull Lake project in Northeastern Manitoba. Such exploration expenses will also qualify as "flow-through mining expenditures" as defined in subsection 127(9) of the *Income Tax Act* (Canada). The closing of the Flow-Through Share Offering is anticipated to occur on or before December 20, 2019. A statutory four month plus one day hold period will apply to all securities issued in connection with the Flow Through Share Offering. The Flow Through Share Offering is subject to TSX Venture Exchange and regulatory approval.

Neil Novak, President of the Company stated: *"We are very pleased to have received such high levels of investor support leading to the over-subscription of our private placement, and we look forward to using the proceeds towards the advancement of our Little Stull Lake property."*

[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 73,462,461 shares issued and outstanding in the Company.

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.

For more information about BWR please visit our website:

<http://www.bwrexploration.com> or call/email:

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