

BWR Exploration Inc. Announces Closing of Private Placement

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TORONTO, Dec. 23, 2019 - [BWR Exploration Inc.](#) (TSX.V: BWR) ("BWR" or the "Company") is pleased to announce the closing of the over-subscribed private placement previously announced on December 17, 2019, ("Flow-Through Share Offering") for gross proceeds of \$302,000 to accommodate the additional demand from investors.

In connection with this financing, the Company paid a total of \$7,600 and issued a total of 152,000 broker warrants as finder's fees.

Of the gross proceeds of the Flow-Through Share Offering, \$35,000 was raised from insiders of the Company.

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).

A statutory four month plus one day hold period will apply to all securities issued in connection with the Flow Through Share Offering.

[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.

Prior to this financing there were 73,462,461 shares issued and outstanding in the Company. Following the closing of the Flow-Through Share Offering there are 79,502,461 shares issued and outstanding.

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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