

Strongbow Closes Non-Brokered Private Placement for Total Gross Proceeds of \$2,352,500

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VANCOUVER, Feb. 03, 2020 - [Strongbow Exploration Inc.](#) ("Strongbow" or the "Company"; TSX-V:SBW) is pleased to announce that it has closed, subject to receipt of final approval from the TSX Venture Exchange ("TSX-V"), the non-brokered private placement of common shares previously announced on January 16, 2020 and January 31, 2020.

Gross proceeds of \$2,352,500, including \$1,500,000 from [Osisko Gold Royalties Ltd.](#) ("Osisko"), is expected to be used for a drill programme at the Company's South Crofty tin project, and for general working capital purposes.

In total, Strongbow issued 47,050,000 units (the "Units") at a price of \$0.05 per Unit for gross proceeds of \$2,352,500. Each Unit comprises one common share and one half of one common share purchase warrant. Each full warrant will allow the holder to purchase one additional common share of Strongbow (each, a "Warrant Share") at a price of \$0.07 per Warrant Share for a period of 36 months from the closing date of the financing.

All securities issued under the private placement are subject to a four-month hold period expiring on June 4, 2020. An aggregate cash commission of \$13,500 is, subject to final approval of the TSX-V, payable on certain subscriptions from arm's length investors in connection with the closing of the private placement.

In connection with the private placement, Osisko purchased a total of 30,000,000 Units. Osisko's participation in the private placement constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101") as a result of Osisko being a "control person" (as defined under applicable securities laws) of the Company. Strongbow is relying on the exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(b) and 5.7(b) of MI 61-101 on the basis that Strongbow is not listed on a specified market and neither the fair market value of the securities to be distributed in the private placement nor the consideration to be received for those securities, insofar as the transaction involved related parties, exceeds \$2.5 million.

The securities being offered will not be registered under the United States Securities Act of 1933, as amended and may not be offered or sold within the United States absent registration or an exemption from the registration requirements. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States.

Director Resignation

The company also wishes to announce that Ms. Alexandra Drapack has resigned from the Board of Directors effective as of today. Strongbow would like to thank Ms. Drapack for her time and contribution to the Company since joining the Board in November 2017 and wishes Ms. Drapack well in her other business endeavours.

For additional information please contact Irene Dorsman at (604) 210-8751 or by e-mail at idoresman@strongbowexploration.com.

Blytheweigh (Financial PR/IR-London) Tel:

+44 207 138 3204

Tim Blythe tim.blythe@blytheweigh.com
Camilla Horsfall camilla.horsfall@blytheweigh.com

ON BEHALF OF THE BOARD OF DIRECTORS

“Richard D. Williams”
Richard D. Williams, P.Geo

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.

Caution Regarding Forward Looking Statements

Certain of the statements made and information contained in this press release may constitute forward-looking information and forward-looking statements (collectively, “forward-looking statements”) within the meaning of applicable securities laws. The forward-looking statements in this press release reflect the current expectations, assumptions or beliefs of the Company based upon information currently available to the Company. With respect to forward-looking statements contained in this press release, assumptions have been made regarding, among other things, the receipt of final approval from the TSX-V and the expected use of proceeds from the private placement. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and no assurance can be given that these expectations will prove to be correct as actual results or developments may differ materially from those projected in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include the general level of global economic activity. Readers are cautioned not to place undue reliance on forward-looking statements due to the inherent uncertainty thereof. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. The forward-looking statements contained in this press release are made as of the date of this press release and except as may otherwise be required pursuant to applicable laws, the Company does not assume any obligation to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.

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