

Canadian Orebodies Extends Private Placement and Adds Premium Flow-through Component

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TORONTO, Feb. 13, 2020 - [Canadian Orebodies Inc.](#) (the "Company") (TSXV: CORE) reports that the Company has received approval from the TSX Venture Exchange to extend the closing of the non-brokered private placement (the "Financing") as announced on January 10, 2020, for an additional 30 days. All terms pursuant to the Financing remain unchanged.

In addition, the Company is pleased to announce an additional private placement of flow-through common shares (the "Premium FT Shares") at a price of \$0.145 per Premium FT Share. The Company plans to issue up to 5,000,000 shares for gross proceeds of \$725,000. The Company expects to close the Financing and the Premium FT Shares in the days following the Company's shareholder meeting on February 26, 2020.

All securities to be issued in connection with the Financing will be subject to a hold period of four months and one day from the date of issuance. Closing of the Financing is conditional upon the receipt of all required regulatory approvals, including the approval of the TSX Venture Exchange.

This press release does not constitute an offer of sale of any of the foregoing securities in the United States. None of the foregoing securities have been and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act") or any applicable state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) or persons in the United States absent registration or an applicable exemption from such registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the foregoing securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Canadian Orebodies Inc.

Canadian Orebodies is a Canadian-based mineral exploration company with a portfolio of properties in Ontario and Nunavut. Canadian Orebodies is focused on generating shareholder value through the advancement of its two Hemlo area projects: the Pic Project and the North Limb.

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Forward-Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, including, but not limited to, exploration results, potential mineralization, statements relating to mineral resources, and the Company's plans with respect to the exploration and development of its properties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Canadian Orebodies, including, but not limited to, the impact of general economic conditions, industry conditions, volatility of commodity prices, risks associated with the uncertainty of exploration results and estimates, currency fluctuations, dependency upon regulatory approvals, the uncertainty of obtaining additional financing and exploration risk.

Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

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