Vertical Exploration Inc. Announces Financing Price Reduction

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VANCOUVER, April 13, 2020 - Vertical Exploration Inc. (TSXV:VERT) ("Vertical" or "the Company") announces that it is reducing the price of the previously announced private placement (see Press Releases dated January 24, 2020 and March 4, 2020) from $0.05 to $0.025 per unit. Further the Company also announces revising the Units from one common share and one half of one transferable common share purchase warrant exercisable at $0.07 for a 24-month period to one common share and one whole transferable common share purchase warrant exercisable at $0.05 for a 24-month period from the date of closing.

The non-brokered private placement at the revised price will consist of up to 26 million units ("Units") at a price of $0.025 per Unit for aggregate gross proceeds of $650,000.00 (the "Offering"). Each Unit will be comprised of one common share of the Company ("Share") and one transferable share purchase warrant of the Company ("Warrant"). Each Warrant will entitle the Subscriber to purchase one Warrant Share for a 24-month period after the Closing Date at an exercise price of $0.05 per share. Proceeds raised from the Offering will be used to advance the Company's St. Onge project in Quebec, for general working capital and unallocated funds as per Tier 2 status requirements.

Finders' fees may be payable on the private placement, subject to the policies of the TSX Venture Exchange.

This offering is subject to TSX Venture Exchange acceptance.

ABOUT VERTICAL EXPLORATION

Vertical Exploration's mission is to identify, acquire, and advance high potential mining prospects located in North America for the benefit of its stakeholders. The Company's flagship St-Onge Wollastonite property is located in the Lac-Saint-Jean area in the Province of Quebec.

ON BEHALF OF THE BOARD

Peter P. Swistak, President

FOR FURTHER INFORMATION PLEASE CONTACT: Telephone: 1-604-785-5513

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.

SOURCE: Vertical Exploration Inc.

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