

# Heatherdale Announces Shares for Debt Arrangement

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VANCOUVER, April 27, 2020 - [Heatherdale Resources Ltd.](#) ("Heatherdale" or the "Company") (TSXV: HTR) announces that the Company has entered into a settlement agreement (the "Settlement Agreement") with Sino-Canada Natural Resources Fund I ("Sino-Canada") resolving various outstanding issues with respect to the CAD\$3,000,000 convertible debenture (the "Debenture") previously held by Sino-Canada, which matured on December 31, 2016.

Pursuant to the Settlement Agreement, Heatherdale has agreed to settle the aggregate amount of CAD\$3,000,000 owing to Sino-Canada (the "Debt Settlement") by issuing 6,000,000 common shares of Heatherdale (the "Settlement Shares") to Sino-Canada. The Settlement Shares will be issued at a deemed price of \$0.50 per share. In connection with the Debt Settlement, Heatherdale will also cancel and return to treasury a prior void issuance of 3,000,000 common shares of the Company.

The Debt Settlement is being undertaken by the Company as part of the Settlement Agreement to resolve the outstanding issues with Sino-Canada and in order to preserve cash for its operations.

Completion of the Debt Settlement, including the issuance of the Settlement Shares, is subject to satisfaction of the conditions set forth in the Settlement Agreement, including approval of the TSX-V Exchange (the "TSXV").

The Settlement Shares will be subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with applicable securities legislation.

#### About Heatherdale

[Heatherdale Resources Ltd.](#) owns 100% of the Niblack copper-gold-zinc-silver project in southeastern Alaska.

On behalf of the Board of Directors  
David Copeland  
Chairman

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.

#### Forward Looking Statements

This press release contains forward-looking information that involves various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of Heatherdale, such as statements regarding the proposed shares for debt transaction and TSXV approval thereof. There are numerous risks and uncertainties that could cause actual results and Heatherdale's plans and objectives to differ materially from those expressed in the forward-looking information, including: (i) adverse market conditions; (ii) the inability of Heatherdale to close the shares for debt transaction; or (iii) the TSXV not approving the shares for debt transaction. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, Heatherdale does not intend to update these forward-looking statements.

SOURCE [Heatherdale Resources Ltd.](#)

#### Contact

For more information on Heatherdale, visit the Company's website at [www.heatherdaleresources.com](http://www.heatherdaleresources.com) or contact Investor Services at (604) 684-6365 or within North America at 1-800-667-2114.

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