

Scottie Resources Announces Upsize of Private Placement Financing to \$3.5 Million

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VANCOUVER, May 01, 2020 - [Scottie Resources Corp.](#) (TSXV: SCOT), is pleased to announce that, due to strong investor demand, it has increased its previously announced non-brokered private placement offering to up to 14,583,333 flow-through common shares (the FT Shares) at a price of \$0.24 per FT Share for gross proceeds of up to \$3,500,000.

The proceeds raised by the Company from the sale of the FT Shares will be used to incur eligible Canadian exploration expenses that are flow-through mining expenditures (as such terms are defined in the Income Tax Act (Canada)), related to exploration of the Company's mineral properties, located in the Golden Triangle region of British Columbia.

This financing fully funds the 2020 exploration program. The drilling will focus on significant step outs on the three successful targets drilled during the 2019 field season; which include intercepts:

Bend Vein; 73.32 g/t gold over 4.38 metres

Blueberry Vein; 7.44 g/t gold over 34.78 metres

Scottie Gold Mine; 11.72 g/t gold over 10.95 metres

In addition to the follow up expansion drilling, Scottie will test exciting new targets identified during the 2019 field season. Of notable interest is the Domino zone, a high-grade gold showing (grab samples up to 536 g/t gold, and chip samples of 10.5 g/t gold over 5.3 metres) located 1.9 km on strike from the past-producing Scottie Gold Mine.

CEO, Bradley Rourke commented, "We are pleased with the strong investor support, upsizing the financing provides us confidence to implement a robust exploration program during the upcoming 2020 season."

The FT Shares issued pursuant to this Offering will be subject to a restricted period of four months and a day from the closing date, under applicable Canadian securities legislation.

Finder's fees will be paid in connection with the completion of the Offering in accordance with TSX Venture Exchange policies.

The closing of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the U.S. Securities Act) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

ABOUT SCOTTIE RESOURCES CORP.

Scottie owns a 100% interest in the high-grade, past-producing Scottie Gold Mine and Bow properties and has the option to purchase a 100% interest in Summit Lake claims which are contiguous with the Scottie Gold Mine property. Scottie also owns 100% interest in the Cambria Project properties and the Sulu property.

All of the Company's properties are located in the area known as the Golden Triangle of British Columbia which is among the world's most prolific mineralized districts.

Further information on Scottie can be found on the Company's website at <http://www.scottieresources.com> and at www.sedar.com, or by contacting Bradley Rourke, President and CEO at (250) 877-9902, or Rahim Lakha Corporate Development Manager (416) 414-9954.

Forward Looking Statements

This news release may contain forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. 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 actual results may differ materially from those in forward looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date such statements were made. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of TSX Venture Exchange) accepts responsibility for the adequacy of accuracy of this release.

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