

Western Troy Announces Non-Brokered Private Placement of Special Warrants

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TORONTO, June 17, 2020 - [Western Troy Capital Resources Inc.](#) (NEX: WRY.H) (Western Troy or the Company) announces that further its press release of June 5, 2020, the Company wishes to amend the terms of its previously announced non-brokered private placement (the Offering). Under the revised terms of the Offering, the Company announces that it intends to complete a non-brokered private placement of up to 25,000,000 special warrants (the Special Warrants) at a price of \$0.02 per Special Warrant (the Purchase Price) for gross proceeds of up to \$500,000. In connection with the Offering the Company intends to complete a consolidation (the Consolidation) of its common shares (Each, a Common Share) on the basis of one post-Consolidation Common Shares for each three pre-Consolidation Common Shares. Following the Consolidation, each Special Warrant is exchangeable, for no additional consideration, into one unit of the Company (each a Unit). Each Unit will be comprised of one Common Share and one Common Share purchase warrant of the Company (each, a Warrant). Each Warrant entitles the holder thereof to purchase one Common Share for a period of twelve (12) months after the closing date of the Offering at a price of \$0.15 per Common Share.

The Special Warrants shall be automatically exchanged for Common Shares upon satisfaction of the following conditions (collectively the Exercise Conditions):

- the completion of a Consolidation;
- receipt of approval of the NEX for the Offering and the Consolidation; and
- receipt of all regulatory and shareholder approvals required for the Offering and the Consolidation.

The amendment to the terms of the Offering are necessary to allow the Company to raise sufficient funds to satisfy account payables and seek opportunities to enhance shareholder value. The Consolidation must be approved by not less than two-thirds of the votes cast by the shareholders at the next meeting of the shareholders of the Company to be held on August 4, 2020.

The Company shall use its reasonable best efforts to satisfy the Exercise Conditions. In the event that the Exercise Conditions are not satisfied on the date that is six months after the closing date of the Offering, the Special Warrants shall be redeemed at the Purchase Price for the Special Warrants. It is expected that the closing of the Offering will occur on or before June 30, 2020.

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. 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 as defined under applicable United States securities laws unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Western Troy

Western Troy has been engaged in mineral exploration and mine development, as well is reviewing potential alternatives to enhance shareholder value.

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CAUTIONARY STATEMENT:

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

This news release contains forward-looking information that involves substantial known and unknown risks and uncertainties, most of which are beyond the control of Western Troy. Forward-looking statements include estimates and statements that describe Western Troy's future plans, objectives or goals, including words to the effect that Western Troy or its management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to Western Troy, Western Troy provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to, Western Troy's objectives, goals or future plans, statements (including the terms, conditions and objectives of the Transaction), details of the exploration results, potential mineralization, the company's portfolio, treasury, management team and enhanced capital markets profile, the receipt of regulatory approvals for the Offering, the receipt of regulatory approvals of the Transaction, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, failure or inability to complete the Transaction and the Offering on the terms as announced or at all, regulatory approval processes, failure to identify mineral resources, delays in obtaining or failures to obtain required governmental, regulatory, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in Western Troy's public documents filed on SEDAR. Although Western Troy believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Western Troy disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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