

Heatherdale Resources Ltd. Announces Share Consolidation

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VANCOUVER, Aug. 27, 2020 - [Heatherdale Resources Ltd.](#) ("Heatherdale" or the "Company") (TSXV: HTR) announces that, subject to TSX Venture Exchange (the "TSXV") approval, effective at the opening of markets on August 31, 2020 the Company will consolidate its common shares ("Common Shares") as previously announced on the basis of 1 post-consolidation Common Share for every 5 pre-consolidation Common Shares (the "Consolidation").

As part of the Consolidation, the 74,699,254 Common Shares currently issued and outstanding will be reduced to 14,939,851 post-consolidation Common Shares. No fractional shares will be issued under the Consolidation. Following the Consolidation each fractional share that is less than one-half of one share will be cancelled and each fractional share that is at least one-half of one share will be rounded up to the nearest whole share. The exercise price and the number of Common Shares issuable under the Company's stock option plan will be proportionately adjusted upon completion of the Consolidation. The CUSIP number of the post-Consolidation Common Shares will be 42245Q307 and the new ISIN number will be CA42245Q3070.

On the effective date of Consolidation, the Company's transfer agent, Computershare Investor Services Inc., will send a letter of transmittal to registered shareholders providing instructions to surrender the certificates evidencing their Common Shares for replacement certificates representing the number of post-Consolidation Common Shares to which they are entitled. Until surrendered, each certificate representing pre-Consolidation Common Shares will be deemed for all purposes to represent the number of Common Shares to which the holder thereof is entitled as a result of the Consolidation. Shareholders who hold their shares in brokerage accounts or "street name" are not required to take any action to effect the exchange of their shares.

Update on Private Placement

The Company is pleased to announce that it has received conditional approval from the TSXV for the non-brokered private placement previously announced by the Company on August 6, 11, and 20, 2020 (the "Private Placement"). The Company expects to close the Private Placement on August 31, 2020 following completion of the Consolidation.

About Heatherdale

[Heatherdale Resources Ltd.](#) owns 100% of the high-grade Niblack copper-gold-zinc-silver VMS project, located adjacent to tidewater in southeast Alaska. For more information on Heatherdale, visit the Company's website at www.heatherdaleresources.com.

On behalf of the Board of Directors

"Robert McLeod"

Robert McLeod, P. Geo
President, CEO and Director

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.

Cautionary Note Regarding Forward-Looking Statements:

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding the anticipated closing date of the Private Placement and the effective date of the Consolidation. These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, receipt of regulatory approvals of the Private Placement and Consolidation, market volatility; the state of the financial markets for the Company's securities; and changes in the Company's business plans. In making the forward looking statements in this news release, the Company has applied several material assumptions that the Company believes are reasonable, including without limitation, that the Private Placement and Consolidation will proceed and be completed as planned, required regulatory approvals will be obtained and the Company will continue with its stated business objectives. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. The Company seeks safe harbor.

For more information on the Company, investors should review the Company's continuous disclosure filings that are available at www.sedar.com.

SOURCE [Heatherdale Resources Ltd.](#)

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