Brunswick Exploration Inc. Increases Previously Announced Private Placements

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MONTREAL, Nov. 19, 2020 - Brunswick Exploration Inc. (“Brunswick” or the “Corporation”) (TSX-V : BRW) is pleased to announce that due to increased demand the size of the non-brokered private placements offerings announced on November 17, 2020 (the “Offerings”) has been increased from 7,000,000 flow-through shares of the Corporation (the “FT Shares”) to 9,000,000 FT Shares. Therefore, the Offerings are currently consisting of (i) 5,000,000 units of the Corporation (the “Units”) at a price of $0.22 per Unit, for gross proceeds of up to $1,100,000 and (ii) 9,000,000 FT Shares, at a price of $0.22 per FT Share, for gross proceeds of up to $1,980,000.

The Offerings are expected to close on or about December 18, 2020 or such other date as the Corporation may determine. The Offerings are conditional upon receipt of all required regulatory approvals, including the approval of the TSX Venture Exchange. The securities to be issued under the Offerings will have a hold period of four months and one day from the closing date of the Offerings, in accordance with applicable securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

About Brunswick

Brunswick is a Montreal-based mineral exploration corporation listed on the TSX-V under symbol BRW. It has put its African assets for sale and is now focused on exploration and development of gold and base metal properties in Eastern Canada. Its short-term focus will be exploration for base metals in the Chibougamau region of Quebec and the Bathurst Camp in northern New Brunswick.

Investor Relations/information:

Mr. Killian Charles, President (kcharles@brwexplo.ca).

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

Cautionary Statement on Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation based on expectations, estimates and projections as at the date of this news release. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, capital and operating costs varying significantly from estimates; the preliminary nature of metallurgical test results; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets; inflation; fluctuations in commodity prices;

delays in the development of projects; the other risks involved in the mineral exploration and development industry; and those risks set out in the Corporation’s public documents filed on SEDAR at www.sedar.com. Although the Corporation 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. The Corporation 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.