

Satori Resources Announces Closing of Oversubscribed Private Placement Offering

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Toronto, December 30, 2020 - [Satori Resources Inc.](#) (TSXV: BUD) ("Satori" or the "Company") is pleased to announce that it has closed its flow through private placement offering, for gross proceeds of \$775,465, by the issuance of 5,965,116 flow through shares at a price of \$0.13 per share. The funds will be allocated primarily toward drilling activities at depth along plunge in the vicinity of the existing mine infrastructure at the Tartan Lake Gold Mine Project, Flin Flon, Manitoba.

In connection with this closing, the Company paid cash finders' fees totalling \$34,629 to eligible finders. The proceeds of the offering shall be used for exploration activities that qualify as Canadian Exploration Expenses under the Income Tax Act (Canada). All of the securities issuable in connection with the offering are subject to a hold period expiring four months and one day after date of issuance.

Officers and directors of the Company subscribed for 315,500 common shares, for gross proceeds of \$41,015 (5.3%), which resulted in related party considerations pursuant to TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Satori relied on the exemptions contained in section 5.5(a) of MI 61-101 for an exemption from the formal valuation requirement and Section 5.7(a) of MI 61-101 for an exemption from the minority approval requirement as the fair market value of the securities distributed under the offering, insofar as it involved interested parties, did not exceed 25% of Satori's market capitalization. Securities acquired by insiders shall be held in escrow pending final approval from the TSX Venture Exchange.

ABOUT SATORI RESOURCES INC.

Satori is a Toronto-based mineral exploration and development company whose primary property is the Tartan Lake Gold Mine Project (100% interest), located in the Flin Flon mining district, Manitoba, Canada. The Tartan Lake Gold Mine had historical production of approximately 48,000 ounces of gold between 1987-1989. The Project hosts a 450 tonne per day gold concentrator and related infrastructure, along with a decline ramp providing access to developed gold mineralization within the Main and South Zones to a vertical depth of 320 metres.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Mr. Pete Shippen
Chair, [Satori Resources Inc.](#)
pjs@extramedium.ca
416-930-7711

Jennifer Boyle, B.A., LL.B.
President and Chief Executive Officer
[Satori Resources Inc.](#)
(416) 904-2714
jennifer@capexgroupinc.com

For further information, please visit www.satoriresources.ca.

The TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) does not accept responsibility for the adequacy or accuracy of this release.

CAUTION REGARDING FORWARD-LOOKING INFORMATION

This news release of Satori contains statements that constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Satori's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements.

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