

# Currie Rose Announces Issuance of Shares for Debt Settlement

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Toronto, October 22, 2021 - [Currie Rose Resources Inc.](#) (TSXV: CUI) ("Currie" or the "Company") announces that it intends to settle certain outstanding accounts payable in the aggregate amount of \$200,000 (the "Debt") owing to certain creditor (the "Creditor") through the issuance of up to 4,000,000 common shares of the Company (the "Settlement Shares") at a deemed price of \$0.05 per common share (the "Shares for Debt Transaction").

The Debt was accrued pursuant to consultant services agreement (the "Consulting Agreement") entered in July 2016 between Currie Rose Resources and a company controlled by the President and Chief Executive Officer of the Company ("Consultant"). The Consulting Agreement provide for a monthly fee payable to the Consultant (the "Service Fees") of C\$10,000.

No new control person of the Company will be created pursuant to the Shares for Debt Transaction; however, one new insider of the Company will be created by virtue of holding over 10% of the Company's issued and outstanding shares upon completion of the Shares for Debt Transaction. This is a non-arm's length transaction.

The issuance of the Settlement Shares to the Consultant constitutes a "related party transaction" as such term is defined by Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company was exempt from the MI 61-101 valuation and minority approval requirements for related party transactions in connection with the Shares for Debt Transaction under sections 5.5(a) and 5.7(1)(a) of MI 61-101 as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves the Consultant, exceeds 25% of the Company's market capitalization (as determined under MI 61-101).

The Company is proposing to issue the Settlement Shares to preserve cash to fund future operations. The Company's board of directors believes that the Shares for Debt Transaction is necessary to provide the Company with a clean balance sheet to attract new capital and to acquire new interests.

The Company obtained disinterested shareholder approval of the Shares for Debt Transaction on October 21, 2021. All Settlement Shares will be subject to a four-month and one-day hold period. This transaction remains subject to TSX Venture Exchange acceptance. 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.

The Company wishes to clarify the resolution language regarding the Share for Debt Transaction contained in the proxy and notice of meeting in conjunction with its October 21, 2021, shareholder meeting. The resolutions correctly state the debt was \$200,000 and the issue price would be \$0.05 but incorrectly stated the total number of Settlement Shares. The Information Circular correctly states the 4,000,000 Settlement Shares.

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#### About Currie Rose Resources Inc.

Currie Rose is a precious metal explorer focused on identifying high value assets in Canada. Our current projects span British Columbia and Ontario with our immediate focus on the Rossland Project in BC. Please visit our website located at [www.currierose.com](http://www.currierose.com).

#### Forward-Looking Statements

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. This news release may contain forward-looking statements that are based on the Company's expectations, estimates and projections regarding its business and the economic environment in which it operates. Statements about the closing of the transaction, expected terms of the transaction, the number of securities of Currie Rose that may be issued in connection with the transaction, and the parties' ability to satisfy closing conditions and receive necessary approvals are all forward-looking information. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. Statements speak only as of the date on which they are made, and the Company undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by law.

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