

Astra Exploration Increases Float Vein Field, Extends Main Discovery Vein And Samples 12.6 G/t Gold Equivalent Along Strike At Pampa Paciencia

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VANCOUVER, Feb. 17, 2022 - Astra Exploration Inc. (TSXV: ASTR) ("Astra" or the "Company") is pleased to provide an exploration update on Pampa Paciencia, its flagship gold-silver project in northern Chile (Figure 3).

Highlights

- Identification of three quartz vein float sample fields totaling 8.5 km with new zones identified in the west of the property under thin cover
- Surface float samples up to 12.6 grams per tonne (g/t) gold equivalent (AuEq) 3 km northwest along strike with the Main Paciencia Vein in the North Zone
- Systematic trenching over the first drill target planned on the Paciencia Vein defines vein and breccia structure of 600 meters in length and up to 22 meters thick. These assay results are expected in late February
- Drilling program to commence in late February

Astra's Exploration CEO, Brian Miller commented: "Astra is moving very quickly at Pampa Paciencia ahead of the Company's maiden drill program. Today's results reveal the Pampa Paciencia vein field potential is much larger with newly identified high-grade zones and many new drill targets defined. Trenching along the Paciencia Vein shows a wide vein and breccia structure extends 600 meters long where trench assays are expected shortly. Astra is fully funded for this program, has a very tight share structure and is excited to be unlocking the potential within our Chilean gold portfolio."

Exploration Program Discussion

Pampa Paciencia is a 3,840 ha road-access low-sulphidation epithermal (LSE) gold-silver project located within an active mining district less than 15 kilometers from two major mines (Sierra Gorda and Spence) and five kilometers from the Faride LSE mine.

The current exploration program has combined property-wide mapping and sampling, geophysical surveys, and localized trenching with the dual aims of defining a larger district and identifying the highest priority initial drill targets. Work to date indicates the presence of a large LSE system beneath a shallow cover of caliche and alluvial sediments.

Mapping and Sampling

Large areas of the property are beneath thin cover. By mapping quartz vein float samples (larger than 25 centimeters in diameter) Astra's geologists are able to connect-the-dots with the help of geophysics to target "blind" mineralization in veins below the shallow cover. Some of these vein floats returned high-grade precious metals (up to 11.35 g/t Au and 152 g/t Ag), significantly extending the prospective area to the west (Figure 1). For context, Astra's work has expanded mineralized float anomalies well-beyond the previously known surface anomalies circled in blue (Figure 1).

Three main NW-SE trends are defined with these surface float anomalies: the North Zone (includes the North Zone and its extension west), the Central and South Zones (includes Central and South Zones and its extension west) and the Impaciencia (the same trend that extends to the past producing Faride mine five

kilometers southeast).

The best gold grades were concentrated in the North Zone belt, with relatively low silver-to-gold ratio (< 20). The Central and South Zone belts contained moderate gold equivalent grades of 1 to 2 ppm with an intermediate silver-to-gold ratio (5 to 169). The moderation of grade coincides with the observed shallower quartz vein textures which could indicate preserved higher grades below. The Impaciencia belt revealed a high silver-to-gold ratio (>700). Silver and base metals are concentrated in this southernmost belt, coinciding with the Faride vein system located to the southeast.

Geophysics

640 kilometers of ground magnetic surveying reveals large magnetic lows interpreted as hydrothermal alteration related to the vein system. Linear magnetic lows are also common that are likely to be veins beneath the thin cover exploiting fractures in the host geology. Linear magnetic low features have coincided well with confirmed vein structures and should prove a very useful tool for targeting additional structures. The main structural orientations are NW-SE, E-W and NE-SW, similar to those found in the Faride LSE mine.

Trenching

Trenching focused on confirming the strike continuity of the Paciencia Vein in the North Zone. This area will be the Company's first drill target to follow-up open intercepts in historical drilling including hole PP15-007 which returned 7.71 grams per ton gold and 46.6 grams per ton silver over 3.75m approximately 80 meters below surface.

Thirteen trenches have been completed at the North Zone (Figure 2) expanding outward from historical trenches along an interpreted extension of the vein identified in the magnetic survey. Systematic trenching every 50 meters at the Paciencia Vein has defined WNW-ESE structures of hydrothermal breccias and parallel quartz veins up to 22 meters thick totaling 600 m strike length.

250 samples were taken from the trenches and sent to ALS labs in Santiago for assay. The Company expects to receive those results later in February and will include them in a detailed map of the trenching program.

Sampling Procedures

Float samples were sampled, bagged, and tagged by Astra's geologists and then delivered to the ALS sample preparation laboratory in Santiago. Samples were prepared with PREP 31B code, and then analyzed with fire assay for gold (Au-AA24) and multi elements by ICP (ME-ICP61).

Qualified Person Statement

The technical data and information as disclosed in this report has been reviewed and approved by Darcy Marud. Mr. Marud is a Practicing Member of the Association of Professional Geoscientists of Ontario and is a qualified person as defined under the terms of National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

Stock Option Grant, Market Making Services and Marketing Commitments

In accordance with its stock option plan, the Company has granted to directors, officers, employees, and consultants of the Company a total of 1,585,000 stock options ("Options") exercisable at a price of \$0.35 each for a period of 5 years from the date of grant. The Options will vest according to the schedule: 1/3 immediately, 1/3 at 18 months, and 1/3 at 36 months. The Options are subject to TSX Venture Exchange ("TSXV") policies and regulations.

The Company has engaged Integral Wealth Securities Limited ("Integral") to provide market making services

in accordance with Policy 3.4 - Investor Relations, Promotional and Market Making Activities ("Policy 3.4") of the Exchange and will pay a cash-only remuneration of \$5,500 per month for three months. Integral is a full-service securities dealer engaged in wealth management, market making, and investment banking with offices in Toronto, Ottawa, Calgary, Vancouver, Kitchener-Waterloo, Burlington, Sydney and Nanaimo. Integral's services with regards to the Company and its traded shares will be to maintain an orderly market, enhance liquidity, and provide market intelligence. Integral and the Company are unrelated and unaffiliated entities and, as of the date hereof, neither Integral nor any of its principals have an interest, directly or indirectly, in the securities of the Company.

The Company has also engaged KE Report to provide the Company with web content and radio content services in accordance with Policy 3.4. The Company will pay KE Report cash-only remuneration of \$12,000 for 6 months. KE Report and the Company are unrelated and unaffiliated entities. As of the date hereof, a principal at KE Report beneficially owns securities of the Company.

Investment Pitch Media has also been engaged by the Company to produce five video news releases. Investment Pitch Media will be paid cash-only remuneration of \$7,100 for the production of such videos. Investment Pitch Media and the Company are unrelated and unaffiliated entities and, as of the date hereof, neither Integral nor any of its principals have an interest, directly or indirectly, in the securities of the Company.

The Company will also be presenting at the Global Mining Symposium on February 23, 2022.

About the Company

Astra Exploration Inc. is an exploration company based out of Vancouver, BC. Astra is engaged in the acquisition, exploration and development of epithermal gold-silver properties in Chile and is building a portfolio of high-quality projects. Astra's current focus is the development of the Pampa Paciencia Project.

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.

Mineralization hosted on adjacent and/or nearby and/or geologically similar properties is not necessarily indicative of mineralization hosted on the Company's properties.

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