

Brunswick Exploration Announces \$3 Million Non-Brokered Private Placements

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MONTREAL, April 20, 2022 - [Brunswick Exploration Inc.](#) ("Brunswick" or the "Corporation") (TSX-V : BRW) is pleased to announce non-brokered private placements of up to \$4 million, consisting of a combination of (i) 6,000,000 units of the Corporation (each, a "Unit") at a price of \$0.175 per Unit and (ii) 10,000,000 Canadian flow-through shares of the Corporation (the "FT Shares"), at a price of \$0.20 per FT Share (collectively, the "Offerings").

Each Unit will consist of one common share of the Corporation (each, a "Common Share") and one-half of one common share purchase warrant of the Corporation (each whole warrant, a "Warrant"). Each Warrant will entitle the holder thereof to acquire one Common Share at a price of \$0.23 for a 24-month period following the closing date of the Offerings.

The net proceeds from the Offerings will be used for the exploration of the newly acquired lithium projects in Quebec, New Brunswick and Nova Scotia, as well as general corporate purposes.

The Offerings are available to accredited investors and existing shareholders of the Corporation, subject to certain limitations outlined below, to ensure all shareholders may have the opportunity to participate.

The Offerings are expected to close on or about May 11, 2022 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.

Additional information for existing shareholders relying on the Existing Shareholder Exemption

Shareholders of record of the Corporation as at April 22, 2022 (the "Record Date"), who are not accredited investors, are eligible to participate in the Offerings under the "Existing Shareholder Exemption", available under Canadian securities laws. The Existing Shareholder Exemption limits a shareholder to a maximum investment of \$15,000 in a 12-month period from the date of closing of the Offerings, unless the shareholder has obtained advice regarding the suitability of the investment and, if the shareholder is resident in a jurisdiction of Canada, that advice has been obtained from a person that is registered as an investment dealer in the jurisdiction. Any person who becomes a shareholder of the Corporation after the Record Date is not permitted to participate in the Offering using the Existing Shareholder Exemption, however other exemptions may still be available to them. Non-Accredited shareholders who became shareholders after the Record Date should consult their professional advisors when completing their subscription form to ensure that they use the correct exemption. The Corporation confirms there is no material fact or material change relating to the Corporation that has not been generally disclosed.

The Offerings are subject to a minimum subscription of \$10,000. Subscriptions received from existing shareholders relying on this exemption will be treated on a first come first serve basis. In the event of an oversubscription to the Offerings, the Corporation may seek TSX-V approval for such oversubscription or may allocate Units or FT Shares on a *pro-rata* basis amongst all subscribers qualifying under all available exemptions.

Any investor or existing shareholders should contact the Corporation no later than May 2, 2022 if they have any questions or have an interest in participating in the Offerings.

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 Exploration

The Corporation is a Montreal-based mineral exploration venture listed on the TSX-V under symbol BRW. The Corporation is focused on grassroots exploration for metals necessary to decarbonization and energy transition with a particular focus on lithium, tin, nickel and copper. The Corporation is focused on rapidly advancing the most extensive grassroots lithium exploration claim package in Eastern Canada.

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.

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