

Strathmore Announces Closing of Private Placement Financing for over C\$1.350 Million

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Kelowna, October 28, 2022 - Strathmore Plus Uranium. (TSXV: SUU) (OTC: SUUFF) (the "Company") is pleased to report that it has closed its non-brokered private placement financing raising \$1,356,986 through the issuance of 4,112,078 units (the "Units") at \$0.33 per unit, subject to final TSX approval. Each Unit consists of one common share and one of one share purchase warrant. Each whole share purchase warrant ("Warrant") is exercisable into one common share at a price of \$0.40 per share for a period of 2 years following the closing of the offering.

The Company has paid a 7% cash commission to certain qualified Finders for a total finder's fees of \$13,657. The Company intends to use the net proceeds of the Offering for the exploration programs as well as general corporate purposes.

Certain insiders of the Company acquired a total of 1,204,858 Units in the Offering. This participation by insiders in the Private Placement constitute a "related party transaction" as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). However, the Company considers such participation would be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as the fair market value of the Shares subscribed for by the insiders, nor the consideration for the Shares paid by such insiders, would exceed 25% of the Company's market capitalization.

The securities issued under the Offering, will be subject to a statutory hold period expiring four months and one day from the date of issuance of such securities. The Company confirms there is no material information pending disclosure. The Financing is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the final approval of the TSX Venture Exchange ("the TSXV") and the applicable securities regulatory authorities. The Offering has received the conditional approval of the TSX Venture Exchange and remains subject to final approval of the TSXV.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States or to the account or benefit of a U.S. person absent an exemption from the registration requirements of such Act.

About Strathmore Plus Uranium Corp.

Strathmore Plus is a uranium exploration company, focused on in-situ recoverable uranium deposits in the State of Wyoming.

[Strathmore Plus Uranium Corp.](#)

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ON BEHALF OF THE BOARD

"Dev Randhawa"
Dev Randhawa, CEO

This News Release contains forward-looking information and statements ("forward-looking statements") under applicable securities laws. All statements, other than statements of historical fact, included or incorporated by reference in this News Release are forward-looking statements, including, without limitation, the completion of the private placement, completion of exploration work on projects and licenses and results of that exploration work, , events or developments that the Company expects or anticipates may occur in the future. These forward-looking statements can be identified by the use of forward-looking words such as "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "promising", "encouraging" or "continue" or similar words or the negative thereof. The material assumptions that were applied in making the forward-looking statements in this News Release include expectations as to the Company's future strategy and business plan and execution of the Company's existing plans. There can be no assurance that the plans, intentions or expectations upon which these forward-looking statements are based will occur. We caution readers of this News Release not to place undue reliance on forward-looking statements contained in this News Release, which are not a guarantee of performance and are subject to a number of uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. These factors include general economic and market conditions, changes in law, regulatory processes, the status of Strathmore's assets and financial condition, actions of competitors and the ability to implement business strategies and pursue business opportunities. The forward-looking statements contained in this News Release are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this News Release are made as of the date of this News Release and Strathmore undertakes no obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise, except as required by law.

Shareholders are cautioned that all forward-looking statements involve risks and uncertainties and for a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to the Company's filings with the Canadian securities regulators available on www.sedar.com.

Neither 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.

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