

Durango Resources Inc. Closes Financing Tranche of \$735K

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[Durango Resources Inc.](#) (TSXV:DGO) (Frankfurt:86A1) (OTC:ATOXF), (the "Company" or "Durango") announces that further to the news on December 28, 2022 the Company has conditionally closed its first tranche of a non-brokered flow-through private placement (the "Private Placement") of 8,166,667 flow through units (the "FT Units") at a price of \$0.09 per Unit to raise gross proceeds of \$735,000.

Each FT Unit consists of one flow-through common share and one half of a share purchase warrant, with each whole warrant exercisable into one further common share at a price of \$0.18 for a term of two years expiring December 27, 2024.

The proceeds from the sale of the flow-through offering will be used for exploration activity on the Company's 100 per-cent owned properties located in the Abitibi greenstone belt near Chibougamau and Nemaska, Québec.

Finders' fees of \$44,100 cash and 490,000 finder's warrants exercisable at \$0.18 until December 27, 2024, were paid in connection with the offering and are subject to the approval of the TSX Venture Exchange. All shares issued in connection with the offering are subject to a statutory holding period of four months and one day after closing of the offering, being April 29, 2023. Completion of the offering is subject to the final approval of the TSX Venture Exchange.

About Durango

Durango is a natural resources company engaged in the acquisition and exploration of mineral properties. The Company is positioned for discovery with a 100% interest in a strategically located group of properties in the Windfall Lake gold camp in the Abitibi region of Québec, Canada.

For further information on Durango, please refer to its SEDAR profile at www.sedar.com.

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Forward-Looking Statements

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, statements that address the upcoming work programs, and other statements relating to the business, financial and technical prospects of the Company. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements.

Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of minerals, the ability to achieve its goals, the COVID-19 pandemic, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including those filed under the Company's profile on SEDAR at www.sedar.com. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

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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