

Strathmore Announces Closing of Private Placement Financing for Gross Proceeds of \$2 Million

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Kelowna, January 27, 2023 - Strathmore Plus Uranium (TSXV: SUU) (OTC Pink: SUUFF) (the "Company") is pleased to report that it has closed its previously announced non-brokered private placement (the "Financing") for aggregate gross proceeds of \$2,000,000 through the issuance of 5,000,000 units (the "Units") at a price of \$0.40 per unit.

Each Unit consists of one common share and one-half common share purchase warrant. Each whole share purchase warrant ("Warrant") is exercisable into one common share at a price of \$0.50 per share for a period of 2 years following the date of issuance.

The Company will pay 7% cash commissions to certain qualified Finders in connection with subscriptions from subscribers introduced to the Offering for a total of \$38,850.

Certain insiders of the Company acquired a total of 1,000,000 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.

All securities issued under the Financing will be subject to a statutory hold period expiring four months and one day from the date of issuance. The Company confirms there is no material information pending disclosure.

The proceeds of the Financing are intended to fund ongoing exploration at the Company's Night Owl and Agate property and for general working capital. The closing of the Financing is subject to receipt of TSX Venture Exchange final approval.

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.

These securities have not been and will not be registered under the United States Securities Act of 1933, as amended, (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from registration is available. This announcement does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in this private placement within the United States or to, or for the account or benefit of, U.S. Persons (as defined under Regulation S under the U.S. Securities Act).

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