

# Opawica Explorations Inc. Announces Effective Date of Share Consolidation

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Vancouver, March 6, 2023 - Opawica Explorations Inc. (TSXV:OPW): (FSE:A2PEAD) (OTC:OPWEF): (the "Company" or "Opawica"), announces that, further to the Company's news release dated February 15, 2023, the Company will consolidate the common shares in the capital of the Company (the "Shares") on the basis of a one (1) post-consolidated Share for each ten (10) pre-consolidated Shares (the "Consolidation").

The Company's post Consolidation Shares are expected to begin trading on the TSX Venture Exchange on March 8, 2023. The name of the Company and trading symbol will remain the same after the Consolidation. The new CUSIP number will be 683476808 and the new ISIN number will be CA6834768088 for post Consolidation.

Letters of transmittal with respect to the Consolidation will be mailed to all registered shareholders of the Company. All registered shareholders will be required to send their respective certificates representing the pre-Consolidation Shares along with a properly executed letter of transmittal to the Company's transfer agent, Computershare Investor Services Inc. ("Computershare"), in accordance with the instructions provided in the letter of transmittal. Additional copies of the letter of transmittal can be obtained through Computershare at 1-800-564-6253. All shareholders who submit a duly completed letter of transmittal along with their respective pre-Consolidation Share certificate(s) to Computershare will receive a post Consolidation Share certificate or Direct Registration Advice representing the post Consolidation Shares.

About Opawica Explorations Inc.

[Opawica Explorations Inc.](#) is a junior Canadian exploration company with a strong portfolio of precious and base metal properties within the Rouyn-Noranda region of the Abitibi Gold Belt in Québec and in Central Newfoundland and Labrador. The Company's management has a great track record in discovering and developing successful exploration projects. The Company's objective is to increase shareholder value through the development of exploration properties using cost effective exploration practices, acquiring further exploration properties, and seeking partnerships by either joint venture or sale with industry leaders.

FOR FURTHER INFORMATION CONTACT

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Neither the TSX Venture Exchange nor its Regulation Service Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of accuracy of this news release.

Forward-Looking Statements

This news release contains certain forward-looking statements, including the proposed share consolidation, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on

assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, the receipt of necessary regulatory approvals (which are further subject to minimum distribution requirements). There is no guarantee that the Company will obtain the approval of the TSX Venture Exchange for the consolidation, or that the consolidation will be completed at the ratio proposed or at all. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at [www.sedar.com](http://www.sedar.com). These forward- looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law.

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