

Sasquatch Resources Corp. Closes Over-Subscribed Private Placement

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Vancouver, May 25, 2023 - [Sasquatch Resources Corp.](#) (CSE: SASQ) ("Sasquatch" or the "Company") is pleased to announce that it has closed its previously announced non-brokered private placement (the "Offering") (see Sasquatch's news release dated May 9, 2023). Under the over-subscribed Offering, Sasquatch raised gross proceeds of \$290,000 through the issuance of 4,300,000 units (each, a "Unit") at a price of \$0.05 per Unit for gross proceeds of \$215,000 and the issuance of 1,071,429 flow-through units (each, an "FT Unit") at a price of \$0.07 per FT Unit for gross proceeds of \$75,000. Each Unit consists of one common share of the Company and one share purchase warrant (each, a "Warrant", entitling the holder to purchase one common share at a price of \$0.10 per common share for a period of twenty-four (24) months from the date of issuance). Each FT Unit consists of one "flow-through" common share of the Company and one Warrant. Securities issued under the financing are subject to a four month hold period expiring September 26, 2023, in accordance with applicable Canadian securities laws.

The Company intends to use the proceeds from the sale of the Units for general working capital. The proceeds received by the Company from the sale of FT Units will be used to incur eligible "Canadian exploration expenses" ("CEE") that are "flow-through mining expenditures" (as such term is defined in the Income Tax Act (Canada)). The Company paid finder's fees of \$1,500 in connection with the Offering.

Certain directors and officers of the Company participated in the private placement, and such participation is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). This is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as the fair market value of such participation does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

About the Company

[Sasquatch Resources Corp.](#) is a mineral exploration company focused on its Mount Sicker Property in southern Vancouver Island, British Columbia. For further information, please refer to the Company's disclosure record on SEDAR (www.sedar.com) or contact the Company by email at psmith@sasquatchresources.com or by telephone at 778.999.7030.

On Behalf of the Board of Directors

Peter Smith
Chief Executive Officer
778.999.7030

Forward-Looking Information

Certain statements in this news release are forward-looking statements, including with respect to future plans, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect, including with respect to the Company's business plans respecting the exploration and development of the Mount Sicker Property, the proposed work program on the Mount Sicker Property and the potential and economic viability of the Mount Sicker Property. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not

limited to, business, economic and capital market conditions, the ability to manage operating expenses, and dependence on key personnel. 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, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing, litigation, failure of counterparties to perform their contractual obligations, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The CSE has not reviewed, approved or disapproved the contents of this news release.

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