

Shine Minerals Corp. Closes Financing

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Kelowna, June 15, 2023 - [Shine Minerals Corp.](#) (the "Company") (TSXV:SMR.H) is pleased to announce the closing of its previously-announced private placement (the "Private Placement") of 6,401,785 units (the "Units") at a price of \$0.056 per Unit, for gross proceeds of \$358,500.

3,366,071 of the Units are comprised of one common share and one common share purchase warrant and 3,035,713 of the Units are comprised of one common share and one-half share purchase warrant (the "Warrants"). Each of the 4,883,928 Whole Warrants entitle the holder to acquire one additional common share of [Shine Minerals Corp.](#) at a price of \$0.075 until June 15, 2024.

The net proceeds from the issuance of the Units will be used for general and administrative purposes and for exploring mining opportunities that may be of interest for the Company.

No finder's fees or commissions were paid in connection with the Private Placement.

Certain insiders of the Company acquired 3,035,713 Units with one-half warrants, pursuant to the Private Placement. The issuance of Units to insiders is considered to be a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 ("MI 61-101"). The Company has relied on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 (and Policy 5.9) contained in sections 5.5(b) and 5.7(1)(b) of MI 61-101 in respect of any Insider participation.

All securities issued upon closing will be subject to a statutory 4-month and one day hold period.

The Company further announces that previously announces shares-for-debt settlement to settle an aggregate \$170,000 in debt through the issuance of Debt shares at a deemed value of \$0.056 per share to certain creditors of the corporation, is subject to final acceptance of the TSX Venture Exchange ("TSXV").

About Shine Minerals Corp.

[Shine Minerals Corp.](#) is a Canada-based natural resource focused company. The Company is engaged in the acquisition, exploration, evaluation, and development of mineral resource assets.

On Behalf Of The Board

Devinder Randhawa

CEO and Director

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Neither the 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 news release.

Cautionary Statement Regarding Forward Looking Information

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 Company's plans for its properties/projects, the closing of the debt settlement, other statements relating to the technical, financial and business prospects of the Company, and other matters. 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 metals, the ability to achieve its goals, 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. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

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