

Astra Exploration Announces Fully-Subscribed Private Placement Financing with Strong Participation from Michael Gentile

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Vancouver, October 28, 2024 - [Astra Exploration Inc.](#) (TSXV: ASTR) (OTCQB: ATEPF) ("Astra Exploration" or the "Company") is pleased to announce a fully-subscribed non-brokered private placement (the "Offering") for a minimum gross proceeds of CAD \$2,000,000. Michael Gentile confirmed his participation for \$495,000 or 8,250,000 units. Insiders of the Company also expressed their intention to participate in the Offering.

The Offering will consist of a minimum of 33,333,333 Units priced at \$0.06 per unit, with each unit consisting of one common share and one-half common share purchase warrant (each whole warrant a "Warrant"). Each Warrant will entitle the holder to purchase one additional common share for \$0.10 for a period of twelve months from the Offering closing date. The shares issued in the Offering will be subject to a twelve-month hold period, and shares obtained through the exercise of the related warrants will also be subject to a twelve-month hold from the date of exercise.

Before this private placement, Michael Gentile held 6,800,000 shares, representing 13.4% of the total issued and outstanding shares, and 1,000,000 warrants. Upon closing of the Offering, Mr. Gentile is expected to own 15,050,000 shares, equivalent to 17.9% of the total issued and outstanding shares, and a total of 5,125,000 warrants, representing a 22.6% ownership on a partially diluted basis.

Brian Miller, Chief Executive Officer of Astra Exploration, commented:

"Astra is well-positioned for a significant re-rate with this financing. We've maintained a very tight share structure and now have funding for our first drill program at Manchuria. We are very pleased that our largest shareholder, Michael Gentile, shares our enthusiasm for Manchuria and Pampa Paciencia, and continues to invest in our vision of becoming a premier Latin American precious metals developer."

Michael Gentile commented:

"I was extremely impressed by my review of the Argentine Manchuria Project, which shows significant potential for rapid and exciting development, with previous exploration yielding very high-grade gold and silver; I invite everyone to review the publicly available information. Additionally, I remain as enthusiastic as ever about Astra Exploration's Pampa Paciencia Project in Chile, which offers substantial value creation opportunities, supported by an exceptionally strong capital structure."

The proceeds will be used to fund a drill program on the Manchuria Project (see press releases dated July 9 and October 25, 2024) and for general working capital.

About the Company

Astra Exploration Inc. is a precious metals exploration company based out of Vancouver, BC that is actively building a portfolio of high-quality projects in some of the most important mining jurisdictions in Latin America. The Manchuria LSE gold-silver project over which Astra has an option to acquire 90% interest, is located in the prolific Deseado Massif of Santa Cruz, Argentina which hosts multiple world-class LSE precious metals deposits including Cerro Vanguardia and Cerro Negro. Astra's 100% owned Pampa Paciencia low sulphidation epithermal (LSE) gold-silver project is located in the Paleocene mineral province of northern Chile in proximity to such major operating mines as Spence and Sierra Gorda, and shares several important geological similarities to other Paleocene LSE gold-silver deposits including Faride and El

Peñón.

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