

Opawica Explorations Inc. Announces Non-Brokered Private Placement for Aggregate Proceeds Up To CAD\$1,500,000

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[Opawica Explorations Inc.](#) (TSXV:OPW) (FSE:A2PEAD) (OTCQB:OPWEF) (the "Company" or "Opawica"), is pleased to announce that it intends to undertake a non-brokered flow-through private placement for gross proceeds of up to C\$1,500,000 (the "Financing").

The Financing will consist of the offering of units of the Company at a price of C\$0.25 per unit (each a "Unit"), with each Unit comprised of one flow-through common share of the Company (each, a "FT Share") and one-half of one non flow-through common share ("Share") purchase warrant of the Company (each, a "Warrant"), with each whole Warrant entitling the holder to acquire one Share in the capital of the Company (each, a "Warrant Share") at a price of C\$0.40 per Warrant Share for a period of twenty-four (24) months after the closing date of the Financing. The Company also maintains a Warrant Acceleration option allowing Opawica to accelerate the expiry date of the Warrants if the daily trading price of the Common Shares on the TSX Venture Exchange is greater than \$0.55 per Common Share for the preceding 10 consecutive trading days. All securities issued under the Offering and including Warrants will be subject to a four (4) month holding period. (If applicable)

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The FT Shares will qualify as "flow-through shares" (within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the "Tax Act"). All securities issued pursuant to the Financing will be subject to a hold period of four months and one day from the date of issuance.

The securities described herein 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 accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

The company intends to use the net proceeds to drill new exploration targets at its Arrowhead and Bazooka properties in the Abitibi gold belt in Quebec, Canada

The private placement remains subject to the receipt of all required approvals, including the approval of the TSX-V, as well as execution of formal documentation.

Other Information

Further to the Company's news release of November 25, 2024 regarding the closing of the first tranche of the October 15, 2024 announced private placement; the Company wishes to provide a correction to the finders' fees paid which were announced as being C\$18,020 cash and 120,133 share warrants. The correct amount compensated to finders was C\$19,580 cash and 130,533 purchase warrants.

About Opawica Explorations Inc.

Opawica Explorations is a junior Canadian exploration company with a strong portfolio of precious metal and base metal properties within the Rouyn-Noranda region of the Abitibi gold belt in Quebec. The company's

management has a great 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, 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, but not limited to, market conditions, availability of financing, actual results of the Company's exploration and other activities, environmental risks, future metal prices, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry. 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 plus at www.sedarplus.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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