

Scottie Resources Corp. Announces Closing of Its Previously Announced Non-Brokered Financing

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[Scottie Resources Corp.](#) (TSXV: SCOT) (OTCQB: SCTSF) (FSE: SR80) ("Scottie" or the "Company") is pleased to announce the closing of its previously announced non-brokered private placement financing (the "Offering"), through the issuance of 11,327,420 charitable flow-through shares of the Company ("Charity FT Shares") at a price of \$2.14 per Charity FT Share for gross proceeds of \$24,240,678.80. Ocean Partners UK Limited ("Ocean Partners") provided a lead order of approximately \$5 million, translating to \$6,903,224.84 million in charitable flow-through funding.

Each Charity FT Share will qualify as a "flow-through share" (within the meaning of subsection 66(15) of the Income Tax Act (Canada)).

The gross proceeds from the Offering will be used by the Company to incur eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures" as such terms are defined in the Income Tax Act (Canada) (the "Qualifying Expenditures") related to the Scottie Gold Mine Project in British Columbia. Qualifying Expenditures with respect to the Charity FT Shares will also qualify as "BC flow-through mining expenditures" as such term is defined in the Income Tax Act (British Columbia). All Qualifying Expenditures will be renounced in favour of the subscribers for the Charity FT Shares effective on or before December 31, 2025.

In connection with the Offering, the Company paid cash commissions of \$153,450 to certain finders and issued 99,000 non-transferable finder's warrants (the "Finder's Warrants"). Each Finder's Warrant entitles the holder thereof to purchase one common share in the capital of the Company at an exercise price of \$1.76 per common share for a period of 24 months from the date of issuance.

The Offering remains subject to final acceptance from the TSX Venture Exchange (the "TSXV"). All securities issued in the Offering are subject to a hold period expiring on April 4, 2026, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

Early Warning Disclosure

Ocean Partners acquired 3,225,806 common shares pursuant to the Offering for total consideration of \$6,903,224.84 (the "Investment"). Immediately prior to the Investment, Ocean Partners beneficially owned or controlled 6,978,082 common shares, representing approximately 10.87% of the Company's then issued and outstanding common shares. Immediately following closing of the Investment, Ocean Partners beneficially owns or controls 10,203,888 common shares, representing approximately 13.51% of the issued and outstanding common shares of the Company.

The Company has been advised that Ocean Partners acquired these securities for investment purposes, and their acquisition will be disclosed in an early warning report to be filed under the Company's SEDAR+ profile. Ocean Partners may in the future acquire or dispose of securities of the Company through the market, privately or otherwise, as circumstances or market conditions warrant.

MI 61-101

The Investment is considered to be a "related-party transaction" as defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on exemptions from the minority shareholder approval and formal valuation requirements applicable

to related-party transactions under sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101, as neither the fair market value of the shares purchased on behalf of Ocean Partners nor the consideration to be paid by Ocean Partners exceeds 25% of the Company's market capitalization. The Company did not file a material change report more than 21 days before the expected closing of the Offering as the details and amounts of the Offering were not finalized until closer to closing and the Company wished to close the transaction as soon as practicable for sound business reasons.

ABOUT SCOTTIE RESOURCES CORP.

Scottie owns a 100% interest in the Scottie Gold Mine Property which includes the Blueberry Contact Zone and the high-grade, past-producing Scottie Gold Mine. Scottie also owns 100% interest in the Georgia Project which contains the high-grade past-producing Georgia River Mine, as well as the Cambria Project properties and the Sulu and Tide North properties. Altogether Scottie Resources holds approximately 58,500 hectares of mineral claims in the Stewart Mining Camp in the Golden Triangle.

The Company's focus is on expanding the known mineralization around the past-producing mines while advancing near mine high-grade gold targets, with the purpose of producing a high-margin DSO product.

All of the Company's properties are located in the area known as the Golden Triangle of British Columbia which is among the world's most prolific mineralized districts.

Additional Information:

Brad Rourke
CEO
+1 250 877 9902
brad@scottieresources.com

Forward-Looking Statements

This news release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation. The forward-looking statements herein are made as of the date of this news release only, and the Company does not assume any obligation to update or revise them to reflect new information, estimates or opinions, future events or results or otherwise, except as required by applicable law. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budgets", "scheduled", "estimates", "forecasts", "predicts", "projects", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. These forward-looking statements include, among other things, statements relating to the anticipated use of proceeds from the Offering; the timing and receipt of all required approvals, including TSXV approval, to complete the Offering; the filing of an early warning report by Ocean Partners; and discussion of future plans, projects, objectives, estimates and forecasts and the timing related thereto.

Such forward-looking statements are based on a number of assumptions of management, including, without limitation, the Company's ability to continue with its stated business objectives and obtain required approvals; the Company's ability to obtain all required approvals, including TSXV approval, to complete the Offering; that Ocean Partners will file an early warning report on the timelines required by applicable law; and the Company's anticipated use of proceeds from the Offering. Additionally, forward-looking information involves a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Company to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking statements. Such risks include, without limitation: risks associated with the business of the Company; risks related to the satisfaction or waiver of certain conditions to closing of the Offering; the failure of the Company to obtain all required approvals, including TSXV approval, to complete the Offering; that Ocean Partners will not file an early warning report on the timelines required by applicable law; and other risk factors as detailed from time to time and additional risks identified in the Company's filings with Canadian securities regulators on SEDAR+ in Canada (available at www.sedarplus.ca).

Such forward-looking information represents management's best judgment based on information currently

available. No forward-looking statement can be guaranteed, and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information. Neither the Company nor any of its representatives make any representation or warranty, express or implied, as to the accuracy, sufficiency or completeness of the information in this news release. Neither the Company nor any of its representatives shall have any liability whatsoever, under contract, tort, trust or otherwise, to you or any person resulting from the use of the information in this news release by you or any of your representatives or for omissions from the information in this news release.

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