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OPAWICA EXPLORATIONS INC. ANNOUNCES PRIVATE PLACEMENT

Vancouver, B.C. – August 4, 2020 – Opawica Explorations Inc. (the “Company”) (TSX.V: OPW) is pleased to announce that it proposes to undertake a non-brokered private placement to raise gross proceeds of up to \$375,000 (the “Offering”) through the sale of up to 5,000,000 common shares of the Company (each, a “Share”) at a price of \$0.075 per Share.

All Shares issued in connection with the Offering will be subject to resale restrictions, expiring beyond the customary statutory hold period of four months and one day after closing of the Offering. The Shares will be issued and represented by four certificates (or DRS statements) of equal amount, each with a different resale restriction endorsed thereon as follows: (i) one Share certificate will bear a legend expiring four months plus one day from the Closing Date; (ii) one Share certificate will bear a legend expiring twelve months from the Closing Date; (iii) one Share certificate will bear a legend expiring eighteen months from the Closing Date; and (iv) one Share certificate will bear a legend expiring twenty-four months from the Closing Date.

The Offering will be conducted under available exemptions from the prospectus requirements of applicable securities legislation and participation in the Offering will be available to existing shareholders in qualifying jurisdictions in Canada in accordance with the provisions of BC Instrument 45-354 (the “Existing Shareholder Exemption”) and similar provisions in other jurisdictions’ securities legislation and will be available to persons in qualifying jurisdictions in Canada who have obtained advice as to the suitability of the investment from a person registered as an investment dealer in accordance with the provisions of BC Instrument 45-536 and similar provisions in other jurisdictions’ securities legislation.

The Company has set August 4, 2020 as the record date for the purpose of determining shareholders entitled to participate in the Offering in reliance on the Existing Shareholder Exemption. Qualifying shareholders who wish to participate in the Offering should contact the Company as detailed below. If the Offering is oversubscribed, units will be allocated pro rata amongst all subscribers.

Completion of the Offering is subject to the approval of the TSX Venture Exchange. Any participation by insiders in the Offering will constitute a related party transaction under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“MI 61-101”) but is expected to be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

The aggregate gross proceeds from the sale of the Offering will be used for project development, further work on the Company’s mineral projects, payment of trade payables and debt and working capital.

Finders’ fees may be payable in connection with the Offering in accordance with the policies of the Exchange.

None of the securities sold in connection with the Offering will be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

FOR FURTHER INFORMATION CONTACT:

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Disclaimer for Forward-Looking Information

This news release includes certain “forward-looking statements” under applicable Canadian securities legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements with respect to the expectations of management regarding the proposed Offering, the expectations of management regarding the use of proceeds of the Offering, closing conditions for the Offering, and Exchange approval of the proposed Offering. Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements including that: the Company may not complete the Offering on terms favorable to the Company or at all; the Exchange may not approve the Offering; the proceeds of the Offering may not be used as stated in this news release; the Company may be unable to satisfy all of the conditions to the Closing; and those additional risks set out in the Company’s public documents filed on SEDAR at www.sedar.com. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

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 release.