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Opawica Announces Delay in Filing Annual Financial Statements & Change in Auditors

Vancouver, B.C. – December 30, 2021 - Opawica Explorations Inc. (TSXV: OPW) (FSE: A2PEAD) (OTC: OPWEF) (the “Company” or “Opawica”) announces that its annual financial statements for the year ended August 31, 2021, including the related management discussion and analysis and CEO and CFO certifications (the “**Annual Filings**”), are not expected to be filed by the required filing deadline of December 29, 2021 (the “**Annual Filing Deadline**”).

The Annual Filings were not filed on or before the Annual Filing Deadline due to unforeseen internal delays in the completion of the Company’s audit of its annual financial statements. The Company is working on the steps required to complete the Annual Filings and expects to be able to file the Annual Filings on or before January 28, 2022. The Company will provide updates as further information becomes available.

The Company has applied to the applicable securities regulatory authorities and received a management cease trade order (“**MCTO**”) imposed against the Chief Executive Officer and Chief Financial Officer of the Company precluding them from trading securities of the Company. The MCTO will be in effect until the Annual Filings are filed and requires that they be filed on or before January 28, 2022.

Until the Annual Filings are filed, the Company intends to satisfy the provisions of the Alternative Information Guidelines set out in National Policy 12-203 - *Management Cease Trade Orders*. The Company confirms that there is no other material information relating to its affairs that has not been generally disclosed.

The Company also announces that due to staffing issues, it has changed its auditors from Manning Elliott LLP to Crowe Mackay LLP, effective immediately.

About Opawica Explorations Inc.

Opawica Explorations Inc. is a junior Canadian exploration company with a strong portfolio of precious and base metal properties within the Rouyn-Noranda region of the Abitibi Gold Belt in Québec and in Central Newfoundland and Labrador. The Company’s management has a great track 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 at www.sedar.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.