Big Tree Closes First Tranche of Brokered Private Placement

NEWS RELEASE **FOR IMMEDIATE RELEASE**
APRIL 21, 2023 **TSXV Symbol: BIGT**

Toronto, Ontario, April 21, 2023 – Big Tree Carbon Inc. (the "**Company**" or "**Big Tree**") **(TSXV:BIGT)** is pleased to announce the closing of the first tranche of the brokered private placement (the "**Offering**") announced on March 31, 2023 with the issuance of 6,000,0000 working capital units (the "**WC Units**") of the Company at a price of $0.05 per WC Unit for gross proceeds of $300,000. The Offering was led on a best-efforts basis by IBK Capital.

Each WC Unit consists of one (1) common share of the Company priced at $0.05 per common share and one (1) common share purchase warrant (each a "**WC Warrant**"). Each WC Warrant entitles the holder to acquire one (1) common share until April 20, 2025 at a price of $0.06.

The Company paid IBK Capital a commission of $20,500 and issued 545,000 broker warrants ("**Broker Warrants**") to IBK Capital. Each Broker Warrant entitles the holder to acquire a WC Unit until April 20, 2025 at a price of $0.05 per Broker Warrant. One eligible finder was paid a commission of $3500 and another eligible finder was issued 55,000 Broker Warrants. All securities issued are subject to a statutory hold period expiring on August 21, 2023.

ABOUT BIG TREE CARBON INC.

Big Tree Carbon Inc. is an indigenous led publicly-traded natural asset development company based in Ontario, Canada. The Company maintains several legacy mineral exploration properties in Northwestern Ontario as active exploration holdings, including the Ranger Lake, Richardson Lake, Trout Lake South and Bridget Lake properties. The Company is currently developing two First Nations forest carbon offset project development partnerships for the Lac Seul First Nation "Lac Seul Community Forest Project" and the Ogoki Forest. Subsidiary corporation Wiigwaasaatig Energy Inc. is a contributor to the Company's sustainable forest optimization approach, focusing on renewable electrical generation and biofuel processing in partnership with proximal indigenous communities.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Forward Looking Statement:
Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Without limitation, statements regarding potential

mineralization and resources, exploration results, and future plans and objectives of the Company are forward looking statements that involve various risks. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world-wide price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events may differ materially from those anticipated in such statements. Big Tree undertakes no obligation to update such forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on such forward-looking statements.

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