

Arcland Announces Financing of up to \$400,000

Vancouver, British Columbia – (June 1, 2023) – Arcland Resources Inc. (the “**Company**” or “**Arcland**”) (TSXV: ADR) announces a non-brokered private placement of up to 4,000,000 common shares of the Company (each a “**Share**”) at a price of \$0.10 per Share for gross proceeds of up to \$400,000 (the “**Offering**”).

There be no commissions or finders fees paid in respect of the Offering. The Company intends to use the net proceeds of the Offering for working capital and general corporate purposes. Any Shares issued in the Offering will be subject to a 4 month hold period from the date of issuance. The Offering is subject to regulatory approval, including approval of the TSX Venture Exchange.

Subject to regulatory approval, the participation of Arcland’s directors and officers, insiders, and other related parties in the Offering would be considered a “related party transaction” pursuant to *Multilateral Instrument 61-101—Protection of Minority Security Holders in Special Transaction* (“**MI 61-101**”). The Company is exempt from the requirements to obtain formal valuation and minority shareholder approval in connection with the insiders’ participation in the Offering in reliance, respectively, on Section 5.5(b) of MI 61-101 as the Company is not listed on a “specified market” and on Section 5.7(1)(b) of MI 61-101 as a distribution of securities for cash not exceeding \$2,500,000 which is approved by independent directors. The Offering is not expected to result in the creation of a new control person of the Company. To the Company’s knowledge, there is no material information concerning the Company or its securities that has not been generally disclosed.

The TSX Venture Exchange Inc. has neither approved nor disapproved the contents of this news release.

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 press release.

Cautionary Statement Regarding Forward-Looking Information

This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the expected timing for completion of the transactions and components thereof, and the future plans or prospects of the Company. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management, are inherently subject to business, market and economic risks, uncertainties and contingencies that may cause actual results, performance or achievements to be materially different from those expressed or implied by forward-looking statements. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Other factors which could materially affect such forward-looking information are described in the risk factors in the Company’s most recent annual management’s discussion and analysis which is available on the Company’s profile on SEDAR at www.sedar.com. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

For further information:

George Lian
CFO, Secretary and Director
Telephone: 604-669-6168
Email: arclandresources@gmail.com

NOT FOR DISTRIBUTION OR PUBLICATION IN THE UNITED STATES.