

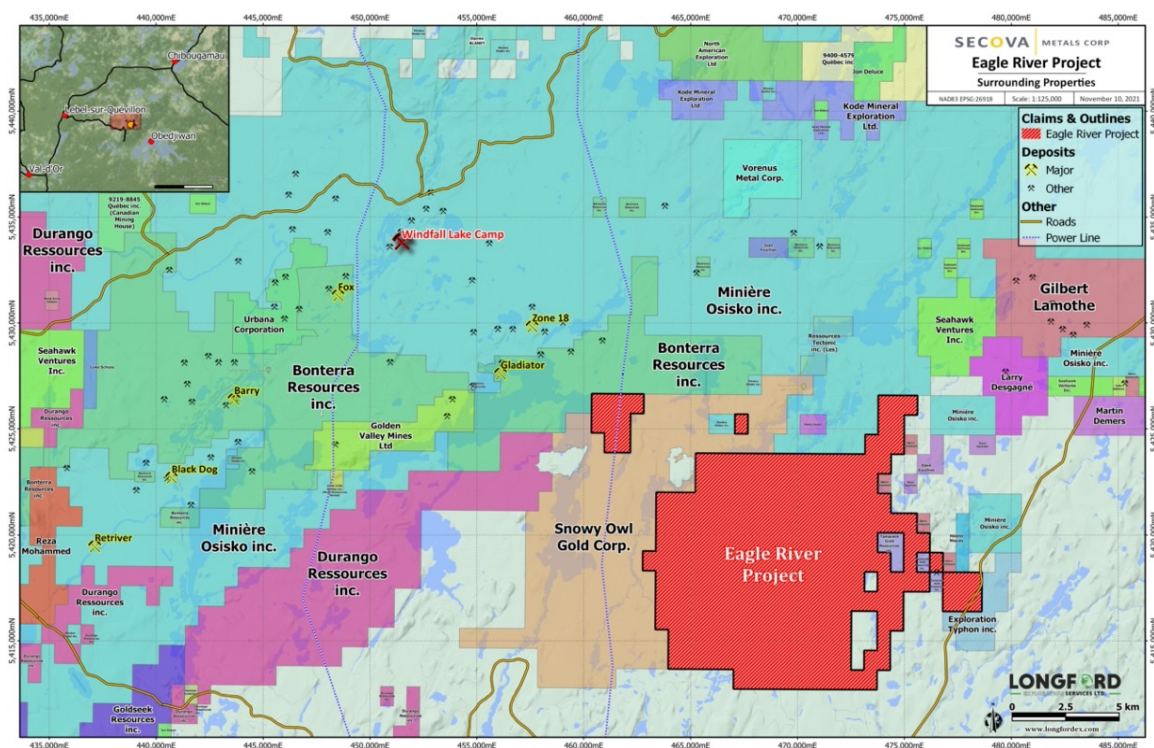
Sennen Potash Corp.

Sennen to Acquire Eagle River Gold Project in Quebec and Announces Financings

VANCOUVER, BRITISH COLUMBIA – November 28, 2022 – Sennen Potash Corp. (“**Sennen**” or the “**Company**”) (TSXV: SN) is pleased to announce that it has entered into an agreement with ESGold Corp. (CSE: ESAU) (“**ESGold**”) to acquire the Eagle River Exploration Project (“**Eagle River**” or the “**Project**”) and a private placement financing for Quebec Flow-Through Units and Non-Flow-Through Units

Acquisition of the Eagle River Gold Project

The Eagle River Gold project consists of 141 claims (7,972 hectares) in the Urban-Barry region of Quebec. The Project is adjacent and on trend to Osisko’s Windfall Lake Gold Project (TSXV: OSK) and Bonterra Metanor’s Gladiator Gold Project (TSXV: BTR), as shown in the map below. The property has recently had an initial Exploration Program with promising till results and has a recent NI 43-101 Technical Report.



Sennen will acquire the Eagle River project in exchange for 11.25 million Flow-Through shares of the Company at a value of \$0.20 per share or C\$2.25 million and a payment of \$50,000. The shares are subject to a two (2) year escrow provisions as follows:

- 15% issued upon close of the transaction (subject to a four (4) month regulatory hold);

- 15% issued six (6) months after close of the transaction;
- 15% issued twelve (12) months after close of the transaction;
- 30% issued eighteen (18) months after close of the transaction; and
- 25% issued twenty-four (24) months after the close of the transaction.

Ten (10) of the 141 claims have a total net smelter royalty ("NSR") of two percent (2%) on a commercial production from the Project. One half (1/2) of the total two percent (2%) NSR, may be purchased by the Company for the sum of C\$1.0 million and a further half (1/2) of the two percent (2%) NSR, may be purchased for the additional sum of C\$2.0 million dollars. There is no NSR on the other 131 claims.

Upon approval of the transaction, Sennen will also pay a Finders' Fee of \$145,000 to Kluane Capital Corp.

Quebec Flow Through and Non-Flow-Through Private Placements

In conjunction with the above transaction, the Company is pleased to announce two private placements (the "Financings").

1. Quebec Flow Through Units

Sennen announces a non-brokered private placement (the "**FT Financing**") pursuant to which the Company will issue up to 15,000,000 units at a purchase price of \$0.15 per unit (the "**FT Units**") for total gross proceeds of \$2,250,000. Each Unit consists of one (1) Quebec Flow Through common share and one half (1/2) common share warrant that when combined to form a whole warrant will allow the holder to purchase one (1) common share for a period of two (2) years from issuance at an exercise price of \$0.25 per common share. There is an acceleration clause that if the common shares of Sennen trade at or above \$0.50 per share for a period of 10 trading days during the last year of the warrant period, then the warrant must be exercised within 15 business days.

2. Non-Flow-Through Units

The Company also announces a non-brokered private placement (the "**NFT Financing**") pursuant to which the Company will issue up to 20,000,000 units at a purchase price of \$0.10 per unit (the "**NFT Units**") for total gross proceeds of \$2,000,000. Each Unit consists of one (1) common share and one (1) common share warrant that will allow the holder to purchase one (1) common share for a period of two (2) years from issuance at an exercise price of \$0.25 per common share. There is an acceleration clause that if the common shares of Sennen trade at or above \$0.50 per share for a period of 10 trading days during the last year of the warrant period, then the warrant must be exercised within 15 business days.

In connection with the Financings, the Company may pay an 8% cash finder's fee, 4% finder's warrants (the "**Finder's Warrants**") and 4% finders' shares (the "**Finder's Shares**"). The Finder's Warrants for the Units will be exercisable into common shares for a period of one year at

an exercise price of \$0.10 per common share.

The issuance of the shares for the acquisition of Eagle River, the FT Units, the NFT Units, Finder's Warrants and Finders' Shares will be subject to TSX Venture Exchange approval and once issued, subject to a regulatory fourth month hold period.

The Company will use the proceeds from the sale of the Flow-Through Units to incur flow-through expenditures which qualify as 100% Canadian Exploration Expense ("CEE"), in the Province of Quebec and will renounce said flow-through expenditures to the investors for the taxation year ending December 31, 2022. For subscribers residing in Quebec, they will be eligible for maximum deductions for Quebec income tax purposes.

Net proceeds from the sale of the NFT Units will be used to further fund the exploration expenditures at the Company's Quebec exploration assets and for working capital and general corporate purposes.

Other Corporate News

The Company has set January 12, 2023 as the Company's Annual General Meeting date and has applied to the TSX Venture Exchange to resume trading. Further information on these two items will be provided as received in the near future.

In addition, the Company is pleased to announce the appointment of Andy Wu as CFO, replacing Kelly Abbott who was the interim CFO.

For more information on Sennen Potash Corp. please contact the Company (+1 778.237.5212)

On behalf of the Board of Directors,

SENNEN POTASH CORP.

"Kelly Abbott"

Chief Executive Officer

This press release contains "forward-looking information" that is based on the Company's current expectations, estimates, forecasts, and projections. This forward-looking information includes, among other things, statements with respect to the Company's exploration and development plans. The words "will", "anticipated", "plans" or other similar words and phrases are intended to identify forward-looking information. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward looking information.

Neither the TSX Venture Exchange nor its Regulation Services Provider accept responsibility for the adequacy or accuracy of this release.