

BUTTE ENERGY INC.
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BUTTE ENERGY ANNOUNCES EFFECTIVE DATE OF SHARE CONSOLIDATION

March 7, 2023

TSXV – BEN.H

Vancouver, British Columbia – Butte Energy Inc. (TSXV – BEN.H) (the “**Company**”) announces that, subject to TSX Venture Exchange approval, the previously announced consolidation of the Company’s outstanding common shares on the basis of five (5) pre-consolidation shares for one (1) post-consolidation share (the “**Consolidation**”) will become effective at the market opening on March 9, 2023. Following the Consolidation, the Company will have approximately 64,412,840 common shares issued and outstanding.

On behalf of BUTTE ENERGY INC.

“Geir Liland”
Chief Executive Officer

For further information please contact:
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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.