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EDGEWATER ANNOUNCES PRIVATE PLACEMENT FINANCING

November 16, 2017

TSX-V: EDW.H

Vancouver, British Columbia. Edgewater Exploration Ltd. (“**Edgewater**” or the “**Company**”) is pleased to announce a non-brokered private placement financing of 7,500,000 units (the “**Units**”) at a price of \$0.10 per Unit to raise gross proceeds of \$750,000 (the “**Private Placement**”).

Each Unit will consist of one common share and one common share purchase warrant. Each warrant will entitle the holder to acquire an additional common share for \$0.135 for a period of twelve months from the date of closing of the Private Placement. Proceeds of the financing will be used for general working capital. There is no commission or finder’s fee payable on the financing.

All securities issued in the Private Placement will be subject to a hold period of four months following the distribution date, under applicable Canadian securities legislation. Completion of the Private Placement remains subject to approval of the TSX Venture Exchange.

About Edgewater Exploration Ltd.

Edgewater is a mineral development and exploration company focused on the development of precious metal properties.

On behalf of the board of **EDGEWATER EXPLORATION LTD.**

George Salamis,
President and CEO

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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.

Cautionary Note Regarding Forward-Looking Statements

This news release includes certain "forward-looking information" and "forward-looking statements"(collectively "forward-looking statements") within the meaning of applicable Canadian and United States securities legislation including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein, without limitation, statements relating the future operating or financial performance of the Company, are forward-looking statements.

Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this news release relate to, among other things completion of the Private Placement and the Consolidation. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the risk that the Company is not able to find suitable investors for the Private Placement or does not receive the approval of the TSX Venture Exchange or the shareholders of Edgewater. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, Edgewater does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.