

## Scottie Announces Closing of \$7 Million Private Placement of Flow-Through Shares

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*All monetary amounts are expressed in Canadian Dollars, unless otherwise indicated.*

VANCOUVER, British Columbia, June 01, 2021 (GLOBE NEWSWIRE) -- **Scottie Resources Corp. (TSX.V: SCOT)** ("**Scottie**" or the "**Company**") is pleased to announce that it has closed its previously announced bought deal private placement financing pursuant to an underwriting agreement dated June 1, 2021 (the "**Underwriting Agreement**") with Stifel GMP, raising aggregate gross proceeds of C\$5,643,000 (the "**Brokered Offering**"). Stifel GMP acted as sole underwriter pursuant to the terms of the Offering, under which the Company issued 20,900,000 flow-through common shares of the Company (the "**FT Shares**") at a price of C\$0.27 per FT Share (the "**Issue Price**"). The Company is also pleased to announce that it has completed a concurrent non-brokered private placement (the "**Non-Brokered Offering**", and together with the Brokered Offering, the "**Offerings**") of 5,100,000 FT Shares at the Issue Price for aggregate gross proceeds of \$1,377,000. In connection with the Offerings, the Company raised aggregate gross proceeds of \$7,020,000.

Pursuant to the Underwriting Agreement, Stifel GMP received a cash commission of \$338,580, and was issued 1,254,000 compensation warrants ("**Compensation Warrants**"). Stifel GMP also acted as financial advisor to the Company in connection with the Non-Brokered Offering, pursuant to which it received a financial advisory fee of \$52,020 and was issued 153,000 Compensation Warrants. In connection with the Non-Brokered Offering, the Company also paid a cash finder's fee of \$30,600 and issued 153,000 Compensation Warrants to an arm's length finder. Each Compensation Warrant entitles the holder to purchase one common share (a "**Compensation Warrant Share**") of the Company at a price of C\$0.25 per common share for a period of 24 months from the date of issuance.

The gross proceeds received by the Company from the sale of the FT Shares will be used to incur Canadian exploration expenses that are "flow-through mining expenditures" (as such terms are defined in the *Income Tax Act* (Canada)) on the Company's properties in British Columbia (the "**Qualifying Expenditures**"). The Qualifying Expenditures will be renounced to the subscribers with an effective date no later than December 31, 2021.

All FT Shares, Compensation Warrants and Compensation Warrant Shares issued and issuable under the Offerings are subject to a statutory hold period and may not be traded until October 2, 2021 except as permitted by applicable securities legislation. The Offerings are subject to the final approval of the TSX Venture Exchange.

**This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "1933 Act") and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act, as amended, and application state securities laws.**

### ABOUT SCOTTIE RESOURCES CORP.

Scottie owns a 100% interest in the high-grade, past-producing Scottie Gold Mine and Bow properties and has the option to purchase a 100% interest in Summit Lake claims which are contiguous with the Scottie Gold Mine property. Scottie also owns 100% interest in the Cambria Project properties and the Sulu property. Scottie holds more than 25,000 hectares of mineral claims in the Golden Triangle.

Scottie's focus is on expanding the known mineralization around the past-producing mine while advancing near mine high-grade gold targets, with the purpose of delivering a potential resource. All of Scottie's properties are located in the area known as the Golden Triangle of British Columbia which is among the world's most prolific mineralized districts.

For further information please contact:

Scottie Resources Corp.  
Brad Rourke, Chief Executive Officer  
+1 250 877 9902

*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.*

### Forward-Looking Statements

*This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking, including, but not limited to, statements relating to*

*receipt of all required regulatory approvals. Although Scottie believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, changes to the Income Tax Act (Canada) or administrative changes to the application thereof in respect of flow-through mining expenditures and general economic, market or business conditions and regulatory, shareholder and administrative approvals, processes and filing requirements. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under applicable laws.*