

Scottie Resources Announces Upsize of Private Placement to \$3.2 Million

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VANCOUVER, BC, Sept. 26, 2022 /CNW/ - **Scottie Resources Corp.** (TSXV: SCOT) (OTCQB: SCTS) (FSE:SR8) ("**Scottie**" or the "**Company**") is pleased to announce that, due to strong investor demand, it has increased its previously announced non-brokered private placement (the "**Offering**") to up to \$3,200,000, consisting of 18,823,529 units (the "**Units**") at a price of \$0.17 per Unit. Each Unit will consist of one common share of the Company and one common share purchase warrant (a "**Warrant**"). Each Warrant will entitle the holder to purchase one common share at a price of \$0.25 for a period expiring two years following the closing date of the Offering. If the closing price of the Company's common shares is at a price equal to or greater than \$0.32 for a period of 10 consecutive trading days, the Company will have the right to accelerate the expiry date of the Warrants by giving written notice to the holders of the Warrants that the Warrants will expire on the date that is not less than 30 days from the date notice is provided by the Company to the Warrant holders.

Finder's fees may be payable to parties at arm's length to Scottie that have introduced the Company to certain subscribers participating in the Offering. Proceeds of the Offering will be used for exploration on the Company's mineral properties, working capital, and general corporate purposes. The Offering is subject to acceptance of the TSX Venture Exchange.

All securities issued in Offering will be subject to a resale restriction in accordance with applicable securities laws.

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Neither 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 and Forward-Looking Statements

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the *United States Securities Act of 1933*, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

This news release includes certain forward-looking statements concerning the use of proceeds of the Offering, the future performance of our business, its operations and its financial performance and condition, as well as management's objectives, strategies, beliefs and intentions. Forward-looking

statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements except as required by applicable law.

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