

Scottie Resources Announces up to \$3.5 Million Private Placement

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VANCOUVER, BC, Sept. 8, 2023 /CNW/ - **Scottie Resources Corp.** (TSXV: SCOT) (OTCQB: SCTSF) (FSE: SR8) ("**Scottie**" or the "**Company**") is pleased to announce a non-brokered private placement of securities to raise total gross proceeds up to \$3,500,000 (the "**Offering**").

The Offering will be comprised of a combination of: (i) non-flow-through units (the "**NFT Units**") to be sold at a price of \$0.23 per NFT Unit for aggregate gross proceeds of up to \$1,500,000 (the "**NFT Offering**"); and (ii) flow-through units (the "**Charity FT Units**") to be sold at a price of \$0.33 per Charity FT Unit for aggregate gross proceeds of up to \$2,000,000 (the "**Charity FT Offering**"). Each NFT Unit will be comprised of one common share in the capital of the Company (a "**Common Share**") and one-half of one common share purchase warrant (each whole warrant, a "**Warrant**"). Each Charity FT Unit will be comprised of one Common Share that will qualify as a "flow-through share" within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) (the "**Tax Act**") and one-half of one Warrant. The Warrants for all units will be subject to the same terms, with each Warrant entitling the holder thereof to purchase one Common Share (a "**Warrant Share**") for a period of two (2) years from the date of issuance at an exercise price of \$0.35 per Warrant Share.

The Company intends to use the gross proceeds raised from the Charity FT Offering for exploration and related programs on the Company's Scottie and Blueberry mineral properties. The proceeds from the NFT Offering will also be used for general working capital and administrative purposes.

The entire gross proceeds from the Charity FT Offering will be used for Canadian Exploration Expenses as such term is defined in paragraph (f) of the definition of "Canadian exploration expense" in subsection 66.1(6) of the Tax Act, and "flow through mining expenditures" as defined in subsection 127(9) of the Tax Act that will qualify as "flow-through mining expenditures", and "BC flow-through mining expenditures" as defined in subsection 4.721(1) of the *Income Tax Act* (British Columbia), which will be incurred on or before December 31, 2024 and renounced with an effective date no later than December 31, 2023 to the initial purchasers of Charity FT Units.

The Company may pay finders' fees comprised of cash and non-transferable warrants in connection with the Offering, subject to compliance with the policies of the TSX Venture Exchange. All securities issued and sold under the Offering will be subject to a hold period expiring four months and one day from their date of issuance. Completion of the Offering and the payment of any finders' fees remain subject to the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

ABOUT SCOTTIE RESOURCES CORP.

Scottie owns a 100% interest in the Scottie Gold Mine Property which includes the Blueberry Zone and the high-grade, past-producing Scottie Gold Mine. Scottie also owns 100% interest in the Georgia Project which contains the high-grade past-producing Georgia River Mine, as well as the Cambria Project properties and the Sulu property. Altogether Scottie Resources holds more than 60,000 hectares of mineral claims in the Stewart Mining Camp in the Golden Triangle.

The Company's focus is on expanding the known mineralization around the past-producing mines while advancing near mine high-grade gold targets, with the purpose of delivering a potential resource.

All of the Company'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.

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 includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things, completion of the Offering, the use of proceeds from the Offering and the payment of finders' fees under the Offering.

These forward looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, the Company not receiving the necessary regulatory approvals in respect of the Offering; recent market volatility; and the state of the financial markets for the Company's securities.

In making the forward looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the Company will receive the necessary regulatory approvals in respect of the Offering.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.

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