ASTRA EXPLORATION INC. (TSX-V: ASTR, OTCQB: ATEPF)

NEWS RELEASE

Astra Exploration completes Phase II drilling and Extends Pacienca Vein to 2.1km with Assays Expected in September

Vancouver, British Columbia – August 23, 2022 – Astra Exploration Inc. (TSX-V: ASTR, OTCQB: ATEPF) ("Astra" or the "Company") is pleased to announce that it has completed 3,976 metres of RC drilling in 15 holes at its Pampa Paciencia Project located in Northern Chile.

Highlights

- 100% of holes intersected quartz veins, stockworks or veinlets close to target depths
- 11 holes were drilled to expand mineralization beneath the Phase I program
- 4 holes into blind geophysical targets including the newly discovered Tormenta Vein
- Tormenta Vein is a splay off the main Paciencia Vein with two holes returning 6 and 28 metre-wide downhole intervals (5 and 10 metres estimated true widths, respectively)

Brian Miller, CEO of Astra commented:

"The Phase II drilling program has delivered a significant increase in vein strike from 1.4 to 2.1 kilometres with the discovery of new veins including the Tormenta Vein. The continuity of veins in the Paciencia Vein System was confirmed at depths of 100 metres below previous drilling, where Company geologists believe some of the best drill targets exist, and further confirms our view that we are only just starting to define the mineralized footprint of the Paciencia Vein Field. Further, Astra's team has completed another campaign of drilling on time and budget with an estimated all-in drill cost of approximately CAD$200 per metre."

Drilling Details

The Phase II program consisted of 3,976 metres of RC drilling in 15 holes, all in the North Zone target area (Figure 1).

The primary focus was to test the Paciencia Vein System at depth in the two defined high-grade zones defined earlier this year in the Phase I drill program (Figure 2). Eleven holes were drilled into known veins, with 4 holes directed to Paciencia Oeste vein segment, 3 to Paciencia and 4 to Paciencia Este segment.

Drill results from the Phase II program confirm the continuity of the quartz veins at depth in the Paciencia Vein System, which is a low-sulphidation epithermal (LSE) vein structure averaging 10-15 metres thickness over a strike length of approximately 1.4 kilometres. Some deeper holes in the Paciencia and Paciencia Este vein segments are showing a change in the dip and thickness of the vein.

Secondary targets consisted of other vein structures discovered during the Phase I drill program. These include blind magnetic low anomalies and newly interpreted vein structures from other geophysical targets, in particular WNW, E-W to ENE-striking magnetic lineaments related with low magnetic regional anomalies (Figure 1). All holes intersected quartz veins, stockworks or veinlets at depth in agreement with the magnetic low anomalies. A new WNW-ESE vein (Tormenta vein) was intersected in hole PPRC22-46 with a 28 metre-thick downhole interval (10 metres estimated true width) and is interpreted to extend west to a six metre-thick downhole interval (5 metres estimated true width) at hole PPRC22-55. Hole PPRC22-54 intersected quartz veinlets and is interpreted to extend west to hole PPRC-22-38 (discovered in Phase I) in a new ENE-WSW vein structure.

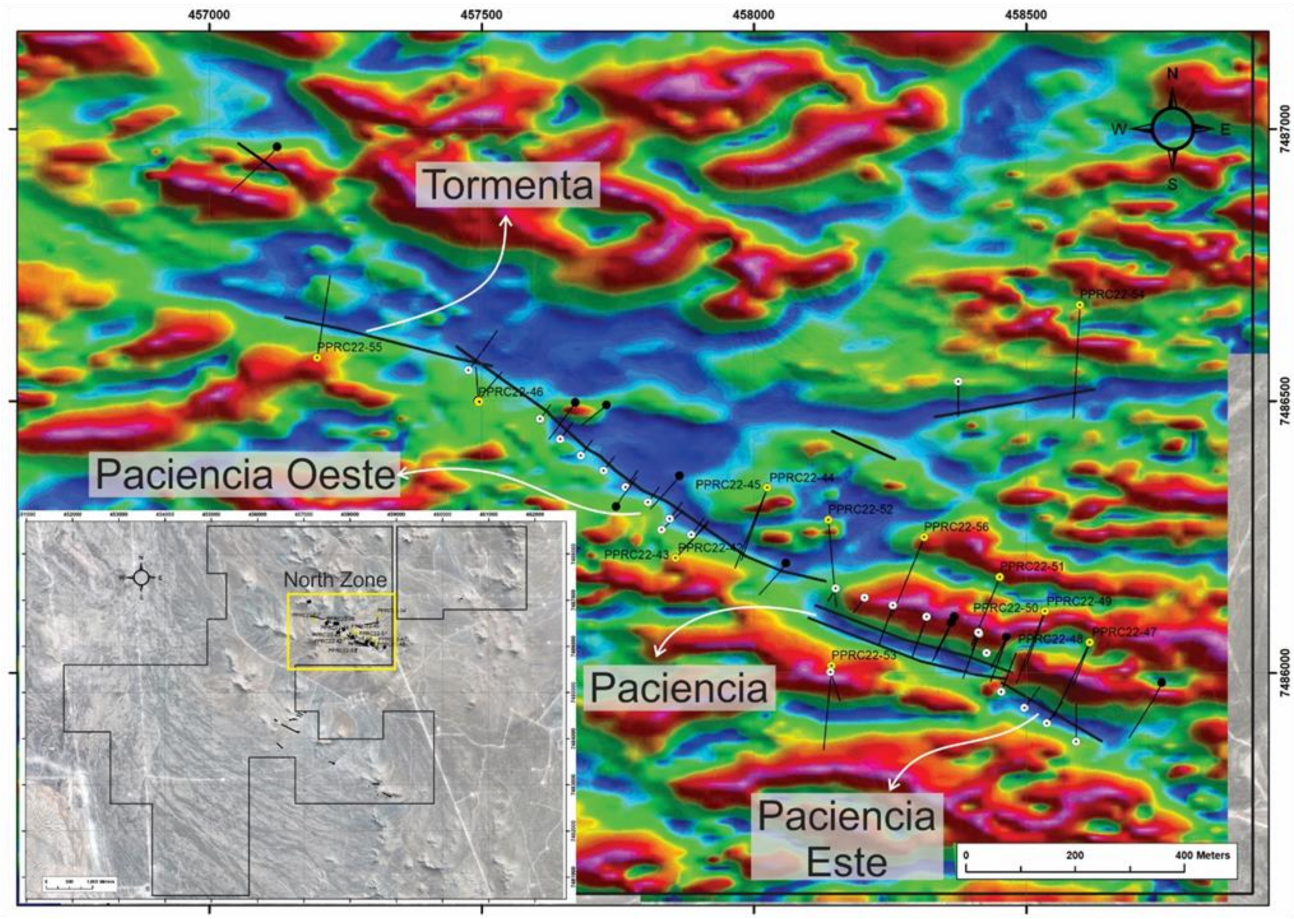

Figure 1: Regional ground magnetics map of the Phase II drill hole locations (yellow dots) in the North Zone. White dots represent Phase I hole locations. Black dots are historical holes.

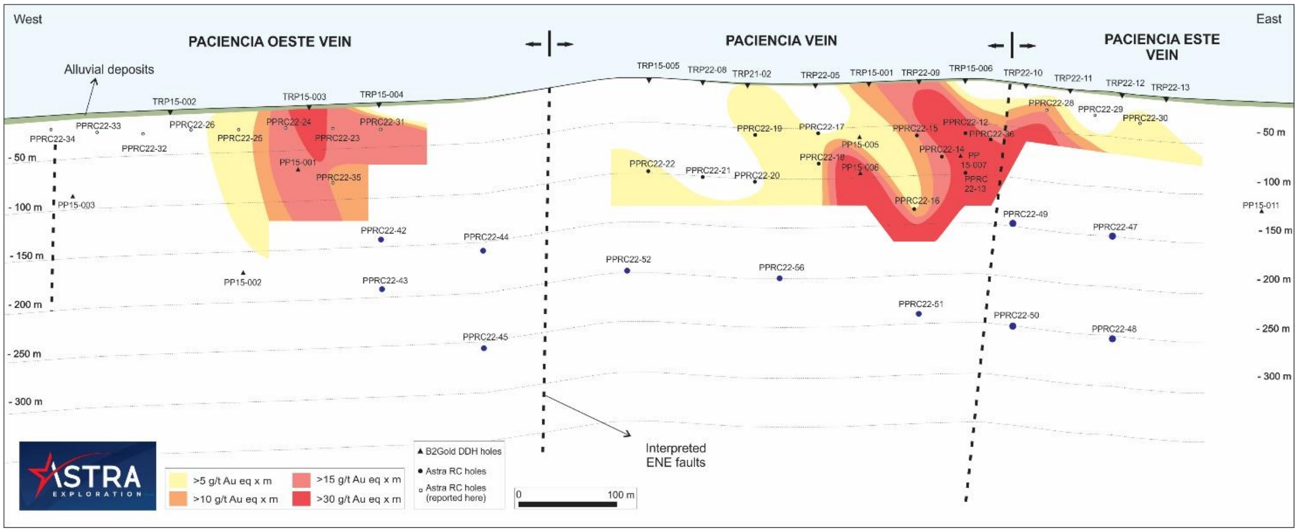

Figure 2: Longitudinal section of the Paciencia Vein System with the 11 Phase II deep drill holes.

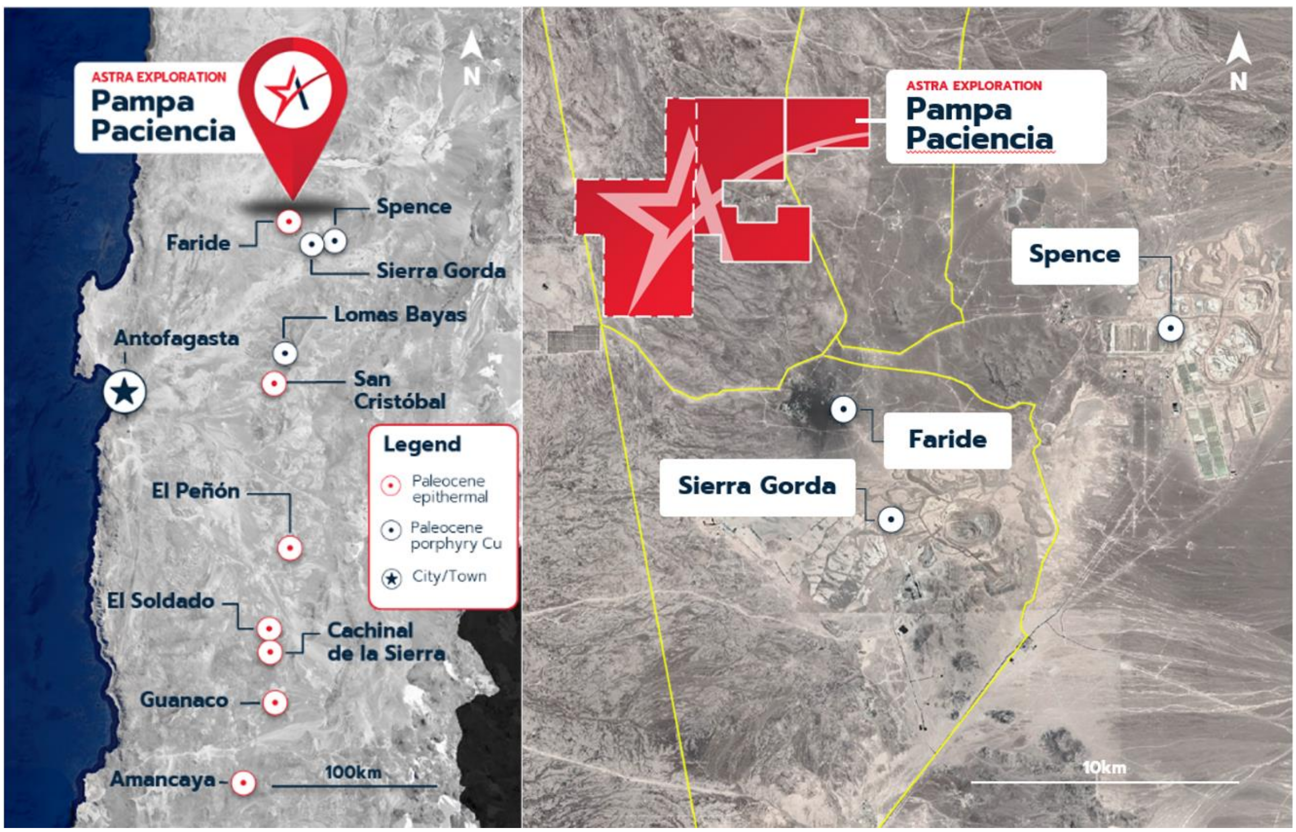

Figure 3: Location of the Pampa Paciencia Project in the Paleocene Belt of Northern Chile.

About Pampa Paciencia

Pampa Paciencia is a 3,840 hectare road-access LSE gold-silver project located within an active mining district less than 15 kilometres from two major mines (Sierra Gorda and Spence) and five kilometres from the Faride LSE mine (Figure 3).

Astra has completed property wide mapping and sampling, geophysical surveys, and localized trenching, and in doing so has defined a vein boulder field over approximately 75% of the project area. The veins do not outcrop as the majority of the project area is covered by a thin layer of gravels and caliche but the vein float can be used to identify areas of high prospectivity.

About the Company

Astra Exploration Inc. is an exploration company based out of Vancouver, BC. Astra is engaged in the acquisition, exploration and development of epithermal gold-silver properties in Chile and is building a portfolio of high-quality projects. Astra's current focus is the development of the Pampa Paciencia Project.

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