

CAPITAL STRUCTURE TSX

VENTURE EXCHANGE:	BWR
SHARE PRICE (MAY 1, 2020):	\$0.035
52 WEEK H/L:	\$0.05 / \$0.015
SHARES OUTSTANDING:	79.5 MILLION
WARRANTS:	2.38 MILLION
OPTIONS:	5.18 MILLION
MARKET CAPITALIZATION:	\$2 - 3 MILLION
INSIDE OWNERSHIP:	16.7%

BWR Exploration Inc. (TSXV: BWR) commenced trading through an IPO on April 4, 2013. BWR is a junior exploration / development company with a portfolio of 3 early stage projects. The projects were initially selected due to their proximity to advanced projects, in politically friendly exploration jurisdictions in Canada. BWR’s project acquisition philosophy includes:

(i) historical, but unproven resources on the property, (ii) high geological / economical potential, (iii) financing viability for systematic, aggressive programs, (iv) potential for exploitation or sale. These four project attributes are requisite to unlock the monetary potential. BWR owns 100% interest in the drill ready Little Stull Lake Gold project in NE Manitoba which is presently the main focus of BWR, where 250,000 ounces of gold have been historically identified (non-compliant) by previous explorers.

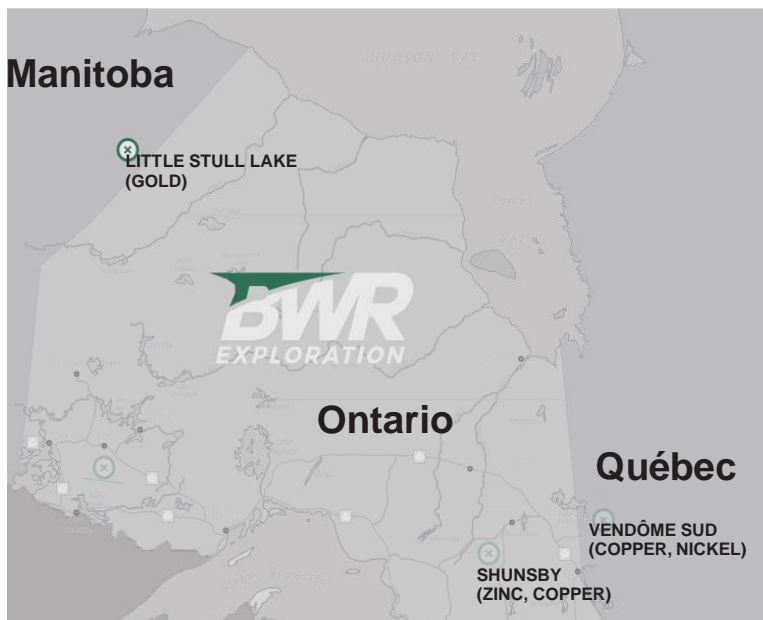
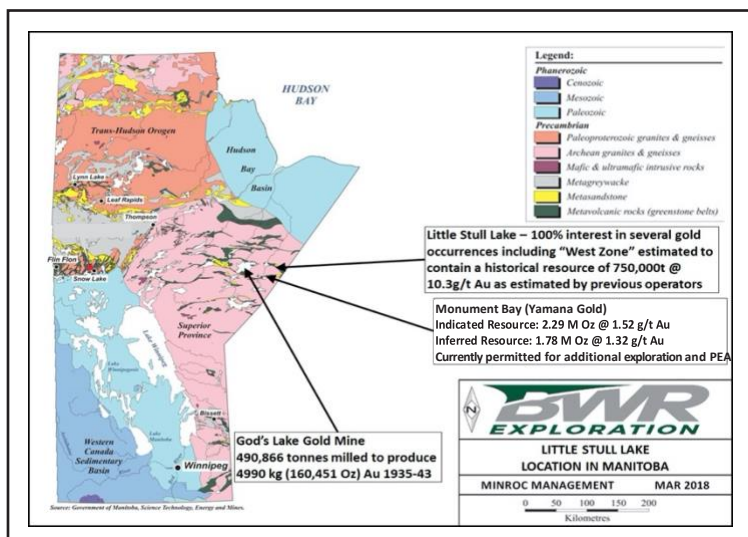
LITTLE STULL LAKE GOLD PROJECT:

BWR owns 100% interest in 384 square kilometers including 20 staked mining claims surrounded by two Mineral Exploration Licenses (“MELs”). This vast land position protects 42 kilometers of strike-length of a regional structure, referred to as the Wolf Bay Shear Zone (“WBSZ”) in Northeastern Manitoba that is drill tested to be fertile with gold. This project along with two other gold projects in the area partially define an emerging gold district.

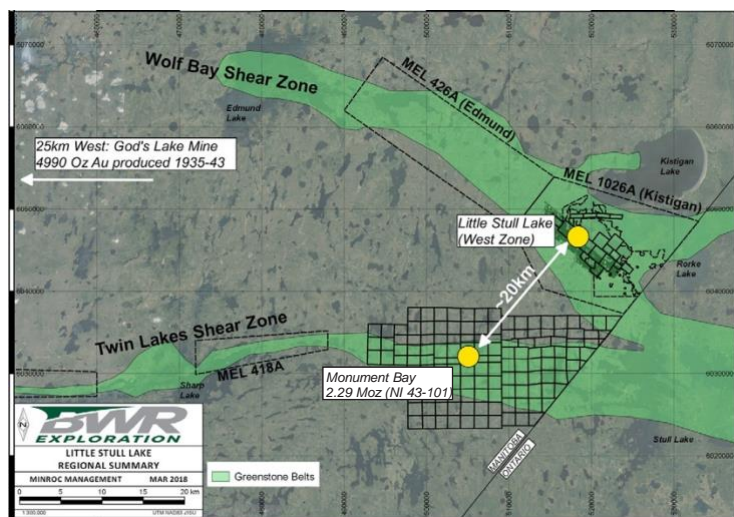
Geologically, the property lies in the Oxford-Stull terrane (greenstone belt) in the northwestern part of the Archean Superior Province of the Canadian Shield. The Little Stull Lake Gold Project, the former gold producing God’s Lake Mine and the Monument Bay project (of Yamana Gold), are situated in the Manitoba portion of the Oxford-Stull terrane. God’s Lake Mine (25 km to the west) has geological and grade/tonnage similarities in gold mineralization to Little Stull Lake. Yamana’s nearby (20 km to the southwest) Monument Bay Gold deposit is reported to contain an indicated resource of 36.6 Mt at 1.52 g/t Au containing 2.29 M Oz of gold and an additional inferred resource of 41.95 Mt at 1.32 g/t Au containing a further 1.78 M Oz of gold (NI 43-101 compliant). The Monument Bay project is significant in that it occurs in a similar geological setting to the Little Stull Lake project, however it is at a more advanced stage of exploration (progressing through PEA). Further advancement of the Monument Bay project would likely put winter roads and power (infrastructure) within 20 km of BWR’s project.

Gold Mineralization: The near vertical dipping West Zone was drill tested at regular intervals along a 1.4 km strike to a depth of 150 meters by Westmin Resources Inc. between 1985 and 1989. In 1991, Westmin reported this zone to contain a historical (potential inferred) resource of 750,000 tonnes averaging 10.5 g/ton Au as recorded in Open file 90-2 by Manitoba Department of Energy and Mines. Only six kilometers of the WBSZ has been the focus of historic (1984-2007) exploration activity, by three companies, where 219 drill holes, totaling 37,421 meters has outlined 5 coeval gold occurrences, with most of the drilling focused on the West Zone.

The Westmin “historical resource estimate” was done prior to the implementation of NI 43-101 reporting requirements and adoption of CIM Guidelines for Estimation of Mineral Resources and Reserves. A Qualified Person has not done sufficient work to classify this historical estimate and the Company is not treating this historical estimate as a current mineral resource estimate.



Current projects include: Little Stull Lake Au Project (NE Manitoba), Shunsby Zn and Cu Project (near Timmins, Ontario), Vendome Sud Ni and Cu Project (near Val d’Or, Quebec)



MANAGEMENT TEAM

Neil Novak, P. Geo.

President & CEO, Director, Founder

- Former CEO of Spider Resources (sold for \$125M in 2010 in an all cash deal to Cliffs Natural Resources)
- Recipient of Bill Dennis Prospector of the Year (2009) Award, credited with discovering the prolific exploration camp referred to as the “Ring of Fire” including the McFaulds VMS Deposits, Big Daddy Chrome Deposit, and Eagle Nest MMS Deposit

Carmen Diges

Corporate Secretary, Founder

- Owner of boutique law firm specializing in junior resources and securities law.

George Duguay

VP Corporate, Director, Founder

- President of G. Duguay Services Inc since Jan 1989 and partner of Duguay and Ringler Corporate Services until 2006
- Co-Founder of Equity Financial Trust Company (now TMX Trust)

Victor Hugo

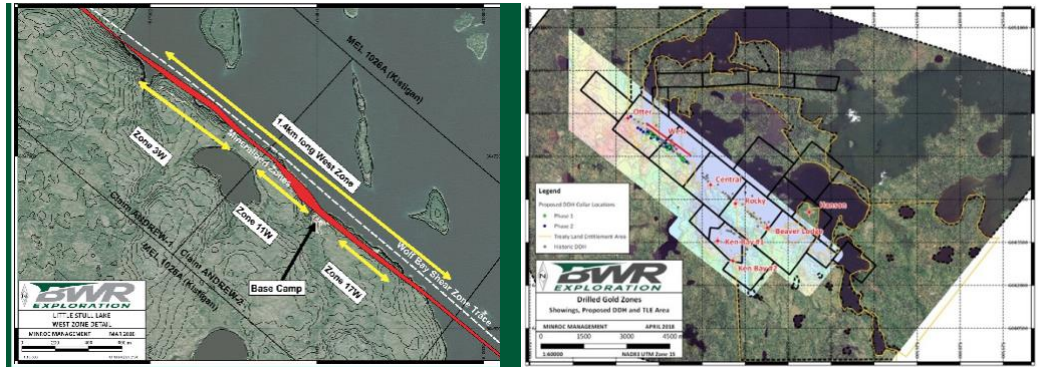
Chief Financial Officer

- Senior Financial Analyst at Marelli Support Services, specializing in accounting and regulatory compliance and investment based services to numerous issuers on the TSX and TSX.V exchanges.

INDEPENDENT BOARD OF DIRECTORS

- Norman Brewster, Director
- Earl Coleman, Director
- Felix Lee, Director

High potential exists to coalesce these 5 gold zones into a large tonnage resource like at Monument Bay. Management believes that 1 million (+) ounces of gold is a reasonable target possibility within the project area.



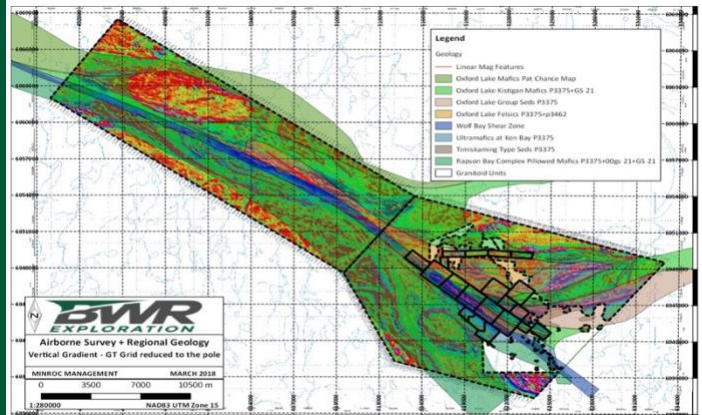
Exploration potential of area: There is a plethora of geotechnical information filed on the 20 staked claims, all of which has been retrieved from the Province of Manitoba, that BWR is currently assimilating and incorporating into a multi-year exploration program, initially designed to validate and verify the historical resource for the West Zone. It is anticipated that about 2000 meters of drilling will be sufficient to come up with a maiden NI 43-101 compliant inferred resource estimate for the project. A regional airborne survey completed by BWR in summer 2017 has identified a 40+ kilometer long exploration target centered on the 20 claims extending along the length of the MEL areas.

Access: The project is a fly in project, however a winter trail connects the project area westwards to Gods Lake, where several indigenous communities are located, including God’s Lake First Nation and God’s River First Nation, the latter being the principal community of the Manto Sipi Cree First Nation. Discussions are underway regarding the social license to operate with both communities as a condition of the work permit. A 2.47 acre Crown Land permit has been issued to BWR by the province’s Crown Lands and Property Agency covering the exploration camp area where a bunk house, kitchen and office are situated on the South-West shore of Little Stull Lake, within the staked claim area. Currently, the closest all-weather road is at Gillam 240 km northwest of the property.

Exploration Plans 2020: BWR is currently planning the initial exploratory drilling program on the Project including ~2000 metre drilling program (~10 holes) designed to replicate selected drill holes as needed to incorporate historical drill results into a maiden inferred resource estimate during the summer/fall of 2020. Opportunity exists to test the West Zone for continuity to depth by completing deep IP geophysical surveying, planned for winter of 2021.

A winter ground geophysical program (IP along 1.5 km strike length covering West Zone) with possibility to extend along strike to northwest and southeast for a total target strike of 7 km forms part of the 2020-21 winter program, along with additional drilling as defined by the maiden resource report we expect by late 2020.

- BWR is a gold focused corporation
- historical resource of 250,000 ounces gold in 750,000 tons
- drill ready project to confirm resource
- Main Zone only tested for 1.4 km, along strike and systematically to 150 m depth
- high potential to expand the resource



For more information, please contact:

BWR Exploration Inc.
 Neil Novak, President & CEO
 T +1-416-848-6866
 E nnovak@bwrexploration.com

Paradox Public Relations
 Carl Desjardins
 T +1-514-341- 0408
 E carldesjardins@paradox-pr.ca