



BWR Exploration Inc. Announces Two Non-Brokered Offerings of Flow-Through and Super Flow-Through Units in Manitoba and Quebec

March 19, 2021

Toronto, Ontario – BWR Exploration Inc. (TSX.V: BWR) (“**BWR**” or the “**Company**”) announces that it has initiated two simultaneous non-brokered unit offerings, including an offering in Quebec (the “**Quebec Unit Offering**”) of up to 4,000,000 units, and an offering in Manitoba (the “**Manitoba Unit Offering**”, together with the Quebec Unit Offering, the “**Offerings**”) of up to 6,000,000 units (collectively, the “**Units**”) set out below at a price of \$0.05 per Unit. Each Unit will consist of one common share (a “**Common Share**”) of the Company and one-half Common Share purchase warrant. Two one-half Common Share purchase warrants comprise one Common Share purchase warrant (a “**Full Warrant**”) of the Company. Each Full Warrant will expire 36 months from the date of issue (the “**Full Warrant Expiry Date**”) and will entitle the holder thereof to purchase one Common Share (a “**Full Warrant Share**”) at a price of \$0.075 per Full Warrant Share within 24 months from the closing of the Unit Offering and for the period that is for 24 months plus one day from closing of the Unit Offering until the Full Warrant Expiry Date at a price of \$0.10 per Full Warrant Share. The Manitoba Unit Offering is for aggregate proceeds of up to \$300,000. The Quebec Unit Offering is for aggregate proceeds of up to \$200,000, resulting in aggregate proceeds of up to \$500,000 from the Offerings.

While the Offerings are being effected by the Company on a non-brokered basis, the Company may pay finder’s fees to arm’s-length third parties consisting of: (i) cash commission of up to 8% of the gross proceeds of the Offering; and (ii) broker warrants (“**Broker Warrants**”) in an amount up to 8% of the total number of Units issued under the Offering. Each Broker Warrant will entitle the holder thereof to purchase one Common Share of the Company at the exercise price of \$0.075 for 12 months from the date of issue.

The proceeds of the Manitoba Unit Offering will be used to advance and execute exploration programs (as defined in subsection 66.1(6) of the *Income Tax Act* (Canada)) on the Company’s Little Stull Lake project in Northeastern Manitoba. Such exploration expenses will also qualify as “flow-through mining expenditures” as defined in subsection 127(9) of the *Income Tax Act* (Canada). Investors resident in Manitoba may claim tax credits under the *Income Tax Act* (Manitoba).

The proceeds of the Quebec Unit Offering will be used to advance and execute exploration programs (as defined in subsection 66.1(6) of the *Income Tax Act* (Canada)) on the Company’s Vendome Sud project in Northwestern Quebec. Such exploration expenses will also qualify as “flow-through mining expenditures” as defined in subsection 127(9) of the *Income Tax Act* (Canada). Investors resident in Quebec may claim additional tax deductions under Quebec’s Taxation Act.

A statutory four month plus one day hold period will apply to all securities issued in connection with the Offerings. The Offerings are subject to TSX Venture Exchange and regulatory approval and the Company may elect to close both or any of the financings in various tranches.

BWR Exploration Inc. is a public company focused on exploring for base and precious metals, with its flagship Little Stull Lake Gold Project in NE Manitoba along with other exploration projects in Northern Ontario, and Northern Quebec, Canada. Management of BWR includes an accomplished group of exploration/mining specialists with many decades of operational experience in the junior resource sector. There are currently 89,502,461 shares issued and outstanding in the Company.

Neither the Toronto 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.

For more information about BWR please visit our website:

<http://www.bwexploration.com> or call/email:

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