



BWR Exploration Inc. Receives Second Tranche of Funding from Manitoba Mineral Development Fund

Highlights:

- **Manitoba Mineral Development Fund (“MMDF”) approves \$100,000 second instalment, one further instalment left to follow as the project progresses through 2023.**
- **Manto Sipi Cree Nation (“MSCN”) Chief and Council consent to BWR commencing soil remediation program at Little Stull exploration camp.**

Toronto, Ontario – October 17, 2022 – BWR Exploration Inc. (the “Company” or “BWR”) (TSX.V: BWR) is pleased to announce that the second tranche of funding as outlined in the “Contribution Agreement” dated October 25, 2021 with MMDF Corporation has been approved for release. Upon receipt of the second \$100,000 tranche BWR will have received \$200,000 of the total \$300,000 grant from the Manitoba Mineral Development Fund (“MMDF”), details of which were previously announced on January 7, 2021. MMDF further advised that the Contribution Agreement for the third and final tranche has been extended until March 31, 2023, provided certain conditions are met. In addition, BWR has recently received authorization to proceed with a soil remediation program upon receipt of the plan after it has been shared with the leadership of Manto Sipi Cree Nation.

Use of Proceeds from MMDF: The first tranche proceeds of \$100,000 received last fall from the MMDF grant facilitated a baseline clean-up program at BWR’s existing exploration camp located at Little Stull Lake in NE Manitoba. Thirty-five soil samples were submitted for hydro-carbon analysis; a small surficial area (~3m by ~25m by ~0.2m deep) was identified as being of concern. The soil samples were collected from the camp site (1 hectare) on 25-meter centers; the results outlined a relatively small area of elevated hydrocarbons in soil, where empty fuel drums had been previously stored. The results were reported in a Soil in Hydrocarbon Report (“Soil Report”) to MSCN Chief and Council in January 2022, then forwarded to Manitoba Ministry of Natural Resources and Northern Development (“MNRND”) as request by the Chief at the time. The Soil Report was reviewed by Manitoba Department of Environment, Climate and Parks (“MECP”), in late June, 2022. MECP requested the Soil Report be peer reviewed by an independent environmental consulting group. The MECP letter was submitted to leadership of MSCN for review, meanwhile, BWR retained Pinchin Ltd., an environmental consulting firm with offices in Winnipeg, to peer review the Soil Report and develop a remediation plan.

Authorization to Proceed: In late September, 2022, BWR received authorization from leadership of MSCN to engage in limited activities on their Ancestral Land at Little Stull Lake. In the authorization communique, BWR was requested to engage Pinchin Ltd. to complete a peer review of the Soil Report and prepare recommendations for a remediation plan. BWR engaged Pinchin on September 30. Their Peer Review Report (“PR Report”) is expected before the end of October. MSCN

further advised that after their review of the PR Report, BWR could proceed with the clean-up remediation as recommended by Pinchin and authorized by MECP. BWR was further authorized to complete minor repairs and some camp maintenance at the site to prepare it for the onset of winter. BWR is currently planning a short work program, which would commence following community consultations, if MSCN agrees; BWR is targeting late Fall 2022 for the commencement of the work (the soil remediation and camp repairs/maintenance).

Work Permit update: BWR's 2023 exploration proposal involves diamond drilling several exploratory holes; the start of this early-stage exploration program is contingent upon following the Consultation Protocol Roadmap as agreed to between MSCN and the Crown, and receiving the required permissions from the Crown in consultation with the leadership of MSCN as well as the community. Part of the Roadmap includes BWR meeting with leadership of MSCN followed by "in-community meetings". In this regard, BWR attended a meeting in Winnipeg with MSCN leadership on October 13, and an in-community meeting is scheduled for October 17 involving Community members, Community Leadership, representatives of the Crown (MNRND) and BWR. BWR anticipates that the in-community meeting should open the door for entering into an early-stage exploration agreement with MSCN; the terms of this agreement would be subject to the outcome of the community consultations.

About BWR Exploration Inc.: 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 in Canada and abroad. There are 101,442,461 shares currently issued.

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 information about BWR Exploration Inc. please visit our website: <http://www.bwrexploration.com>

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