

TORONTO, ONTARIO--(Marketwired - Feb 15, 2017) - [BWR Exploration Inc.](#) (TSX VENTURE:BWR) ("BWR" or the "Company") announces that it has initiated a non-brokered non flow-through and flow-through private placement unit offering for aggregate proceeds of up to \$740,000 (the "Offering"), consisting of up to 4 million ("Units") at Cdn \$0.05 per Unit for proceeds of up to Cdn \$200,000 along with 9 million flow-through Units ("FT Units") at Cdn \$0.06 per FT Unit for gross proceeds of \$540,000. Each non flow-through Unit consists of 1 common share (a "Common Share") of the Company plus one share purchase warrant (a "Warrant") of the Company. Each Warrant will expire 24 months from the date of issue (the "Warrant Expiry Date") and will entitle the holder thereof to purchase one Common Share (a "Warrant Share") at a price of \$0.075 per Warrant Share. Each FT Unit consists of 1 Common Share of the Company plus one-half share purchase warrant (each whole share purchase warrant a "PT Warrant") of the Company. Each PT Warrant will expire 24 months from the date of issue (the "PT Warrant Expiry Date") and will entitle the holder thereof to purchase a Common Share (a "PT Warrant Share") for PT Warrants at a price of \$0.10 per PT Warrant Share. While the Offering is 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.

The proceeds from the non flow-through portion of the Offering will be used for general corporate purposes, a portion of which may be used for a property acquisition. The flow-through portion of the Offering will be used for qualified exploration expenditures in Canada, with a focus on the Little Stull Lake Gold project located in Northeastern Manitoba. The Company may elect to close this financing in various tranches.

[BWR Exploration Inc.](#) is a public company (TSX VENTURE:BWR) 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 44,191,961 shares issued in Black Widow.

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.

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