

# Currie Rose Announces Update on the Acquisition of Vanadium Project from Chalice Mining and Liontown Resources

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- Initial \$545,000 Tranche of Non-Brokered Private Placement Closes
- NI 43-101 Technical Report due for completion in January 2022

Toronto, January 14, 2022 - [Currie Rose Resources Inc.](#) (TSXV: CUI) ("Currie" or the "Company") is pleased to provide a corporate update on the recently announced non-brokered private placement and technical work required to complete the acquisition of the North Queensland Vanadium Project (See Press Release Dated October 27, 2021).

## Vanadium Project Acquisition

Currie's acquisition of the North Queensland Vanadium Project is progressing.

To date, Management and the Company's technical team have:

- Completed an initial site visit;
- Undertaken a confirmatory surface sampling program;
- Completed a positive Due Diligence of the 7 tenements in the package:
- Established a wholly owned Australian subsidiary to facilitate operations in Queensland; and
- Initiated confirmation work on the historic JORC12 compliant Inferred Resource at the Cambridge Deposit (JORC 84mt @ 0.3% V2O5) to bring it into NI 43-101 compliance.

Management anticipates completion of a NI 43-101 compliant technical report to be completed in the coming weeks, thereby fulfilling a major requirement for the acquisition.

Michael Griffiths, Currie's President and CEO, commented.

"This placement is the first step in our Vanadium journey, and I take this opportunity to thank both vendors, Chalice Mining Limited and [Liontown Resources Ltd.](#), for their continued assistance and support to ensure a smooth transition of the assets to Currie."

## Non-Brokered Private Placement

Currie is pleased to announce that, subject to final approval of the TSX Venture Exchange, it has closed the first tranche of a non-brokered private placement (the "Offering"), issuing 10,900,000 units for total gross proceeds of \$545,000. Each unit consists of one Common Share of the Company and one common share purchase warrant (each, a "Warrant"). Each Warrant will entitle the holder to purchase one Common Share of the Company at a price of C\$0.10 for a period of 24 months following the closing date of the Offering.

Each Warrant is subject to an acceleration clause under certain conditions. The securities issued under the first closing of this Offering, are subject a hold period expiring four months and one day from the date of issue.

The Subscribers of the first tranche closing acknowledged and agreed to both: a change in the Use of Proceeds whereby the Issuer will use proceeds from this Offering for general working capital purposes and not necessarily in connection to the Acquisition; and the Closing of this tranche will NOT be contingent upon the completion of the Acquisition.

In connection with the closing, the Company will pay compensation of \$17,200 and issuance of 344,000 Broker Warrants to various eligible Finders. Each Broker Warrant is exchangeable for one Common Share at a purchase price of \$0.05 per share and will expire two (2) years from the closing date.

The participation by one of the directors of the Company in the Financing constitutes a "related party transaction" pursuant to Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company intends to rely on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in section 5.5(b) and Section 5.7(1)(b) of MI 61-101, respectively, on the basis that no securities of the Company are listed or quoted on any of the markets specified in Section 5.5(b) of MI 61-101 and the fair market value of the securities issued to related parties pursuant to the Financing, does not exceed \$2,500,000, along with the other applicable circumstances contained in section 5.7(1)(b) of MI 61-101.

About Currie Rose Resources Inc.

Currie Rose is a publicly traded precious and battery metal explorer focused on identifying high-value assets in Canada and Australia. The Company's immediate focus is the advanced North Queensland Vanadium Project in Queensland, Australia.

Please visit our website at [www.currierose.com](http://www.currierose.com).

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#### Qualified Persons

The scientific and technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 (Standards of Disclosure for Mineral Projects) and reviewed and approved on behalf of Currie Rose Resources by Michael Griffiths, FAusIMM, President & CEO for Currie Rose Resources, a Qualified Person.

#### Forward-Looking Statements

Neither the TSX 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.

This news release may contain forward-looking statements that are based on the Company's expectations, estimates and projections regarding its business and the economic environment in which it operates.

Statements about the closing of the transaction, expected terms of the transaction, the number of securities of Currie Rose that may be issued in connection with the transaction, and the parties' ability to satisfy closing conditions and receive necessary approvals are all forward-looking information. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. Statements speak only as of the date on which they are made, and the Company undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by law.

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