

Transforma Announces New Director, And Updates Status Of Option To Purchase Mac Property And Increase In Unit Offering

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VANCOUVER, Jan. 23, 2023 - [Transforma Resources Corp.](#) (TSX-V: TFM) ("Transforma" or the "Company") is pleased to announce the appointment of a new director to the board, and to provide an update on the status of its option to purchase the MAC Property and its Unit Offering, originally announced on December 28, 2022.

Appointment of Kelly B. Funk to the Board of Directors

Mr. Kelly B. Funk has joined the Board of Directors of Transforma. Kelly has been actively involved in the mining industry in British Columbia for over 17 years, where he has amassed, optioned and sold many mineral properties throughout the province and is also actively involved in the development of several others. Kelly also has more than 40 years of experience in the business of oil and gas well servicing and has been awarded numerous US & Canadian patents. He is one of the original pioneers of the hydraulic snubbing industry in Canada and is an owner and President of Piston Well Services Inc., a live-well servicing/snubbing company, based in Red Deer, Alberta, which he founded more than 23 years ago. The Board welcomes Kelly and looks forward to his input toward adding value to the Company.

Update on Status of Option to purchase the MAC Property

Transforma has received conditional acceptance from the TSX Venture Exchange (the "Exchange") for the option to purchase the MAC Property, subject to making certain filings such as, among others, a technical report on the MAC Property prepared in compliance with the requirements of National Instrument 43-101 ("NI 43-101"), and evidence demonstrating that the Company has, or will have upon closing, the financial resources to close the transaction and fund the first stage of any recommended work program.

The Company will retain a Qualified Person to complete the technical report in compliance with NI 43-101. The Company anticipates the report to be completed by no later than April 2023.

Update on Status of Unit Offering

The Company previously announced that it proposed to raise funds by the issuance of units (the "Units") at an offering price of \$0.03 per Unit (the "Offering"). For further details about the Units and the Offering, please refer to the announcement dated December 28, 2022. The Company now announces that this Offering proposes to raise up to \$175,000, rather than the initially announced \$100,000, for general working capital purposes.

For more information please contact Carlos Lau.

ON BEHALF OF THE BOARD OF DIRECTORS

Carlos Lau,
President and Chief Executive Officer

604-253-2668

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.

Forward looking statements: This release contains statements that are forward-looking statements and are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" and elsewhere in the Company's periodic filings with Canadian securities regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The Company does not assume the obligation to update any forward-looking statement.

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