

Brunswick Exploration Announces Closing of Non-Brokered Private Placement

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MONTREAL, Nov. 17, 2023 - [Brunswick Exploration Inc.](#) ("Brunswick" or the "Corporation") (TSX-V: BRW) is pleased to announce that it has closed its previously announced non-brokered private placement for aggregate gross proceeds of \$5,700,000 consisting of the issuance of 1,519,057 Québec flow-through shares of the Corporation at a price of \$1.15 per share and 3,593,714 National flow-through shares of the Corporation at a price of \$1.10 per share (the "Offering").

The Corporation expects to use the gross proceeds from the Offering for Phase 2 drilling at the Mirage Project and to drill test advanced targets starting with the Arwen discovery at the Elrond Project in Q1 2024.

In connection to this Offering, the Corporation paid cash finders fees of \$260,756 to arm's length third parties.

The Offering was carried out pursuant to prospectus exemptions of applicable securities laws and is subject to final acceptance by the TSX Venture Exchange. All securities issuable pursuant to the Offering are subject to a statutory 4-month and one day hold period expiring on March 18, 2024 in accordance with applicable securities legislation.

Insiders of the Corporation have participated in the Offering and subscribed to an aggregate of 232,218 flow-through shares. Such participation in the Offering is a "related party transaction" as defined in *Regulation 61-101 respecting Protection of Minority Security Holders in Special Transactions* ("Regulation 61-101"). The Offering is exempt from the formal valuation and minority shareholder approval requirements of Regulation 61-101 as neither the fair market value of the securities issued to insiders nor the consideration for such securities by insiders exceed 25% of the Corporation's market capitalization.

About Brunswick

The Corporation is a Montreal-based mineral exploration venture listed on the TSX Venture Exchange under symbol BRW. The Corporation is focused on grassroot exploration for metals necessary to decarbonization and energy transition with a particular focus on lithium. The Corporation is rapidly advancing the most extensive grassroots lithium project portfolio in North America with holdings in Québec, Ontario, Saskatchewan, Manitoba and Atlantic Canada.

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Cautionary Statement on Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation based on expectations, estimates and projections as at the date of this news release. Any information contained herein that is not based on historical facts may be deemed to constitute forward looking information within the meaning of Canadian securities laws. Forward-looking information may be identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions. Forward-looking information may include, but is not limited to: the intended use of proceeds of the Offering and the receipt of final approval from the TSX Venture Exchange.

Investors are cautioned that forward-looking information is not based on historical facts but instead reflects estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the information is provided.

Although the Corporation believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance, or achievements of the Corporation and no assurance can be given that such events will occur in the disclosed time frames or at all. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information include but are not limited to: the decision by management of the Corporation to utilize the proceeds of the Offering in a different manner than described herein; and changing global financial conditions, especially in light of the COVID-19 global pandemic; and those risks set out in the Corporation's public documents filed on SEDAR at www.sedar.com. The Corporation disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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