

SCOTTIE RESOURCES ANNOUNCES SHARE CONSOLIDATION AND UPCOMING 2025 TECHNICAL AND MARKETING PROGRAMS

VANCOUVER, BC, Nov. 20, 2024 /CNW/ - Scottie Resources Corp. ("**Scottie**" or the "**Company**") (TSXV: SCOT) (OTCQB: SCTSF) (FSE:SR8) is pleased to announce that, in anticipation of pursuing a more aggressive marketing strategy to attract new shareholders, the Company will consolidate its common shares at a ratio of six pre-consolidation shares to one post-consolidation share (the "Consolidation"). The consolidation will also be coupled with the initiation of an extensive technical program focused on fast-tracking mining through engineering studies, economic modelling, and permit advancement. The release of the planned maiden Mineral Resource Estimate (expected late Q1 2025) will represent the first deliverable item in the pathway towards clearly demonstrating the economic viability and optionality of the deposit. Representing 16% ownership of the company, Scottie management and advisors are aligned with shareholders and believe that the consolidation is a beneficial step in creating value.

Upcoming Marketing and Technical Catalysts:

- Post 6:1 Share consolidation resulting in ~ 50 million outstanding shares
- Strong cash position ~ \$7.5M CAD in hard dollars
- Release of the remaining 2024 Scottie Gold Mine Project drill results
- Completion of the maiden NI 43-101 Mineral Resource Estimate (MRE) for the Blueberry and Scottie Gold Mine Deposits
- Technical study to outline permitting requirements, viability and timeline for potential mining of the historic Scottie Mine tailing piles
- Initiate technical and market studies for the direct ship ore (DSO) sales and tolling through the Stewart export terminal for Asian markets
- Evaluate divesture options for the Georgia Project in order to capture value of the asset
- Initiation of a U.S. marketing campaign

President and CEO, Brad Rourke commented: "After 5 years of aggressive exploration and land acquisition, and our discovery of the Blueberry Contact Zone, this share consolidation will allow us to improve our marketing initiatives to U.S. retail investors by reducing their incremental cost of share acquisition. We feel that the timing of the consolidation, prior to the release of our maiden Mineral Resource Estimate and commencement of the mining focused technical program, will allow us to capture the attention of new investors and build momentum. 2025 will be a transformational for the Company as we begin to explore an array of value enhancing opportunities over and above growing the mineral resources through our highly successful exploration programs. We welcome everyone to join our Webinar on November 25th to discuss in more detail."

Consolidation Arrangement

The Company currently has 299,819,618 common shares issued and outstanding. Upon completion of the Consolidation, the Company will have approximately 49,970,000 common shares issued and outstanding. Fractional shares of 0.5 or greater will be rounded up to the nearest whole number of common shares and fractional shares of less than 0.5 will be rounded down to the nearest whole number of Shares. Some slight variance is expected due to fractional rounding. As is customary, to reflect the Consolidation, all outstanding warrants and incentive stock options will be adjusted to increase their exercise price by a factor of six and to reduce the number of common shares issued upon exercise by dividing by six.

Subject to Scottie receiving all required approvals, including the approval of the TSX Venture Exchange (the "**TSXV**"), the Consolidation is expected to take effect on or about November 27, 2024.

Holders of shares of the Company who hold uncertificated shares (that is shares held in book-entry form and not represented by a physical share certificate), either as registered holders or beneficial owners, will have their existing book-entry account(s) electronically adjusted by the Company's transfer agent or, in the case of beneficial shareholders, by their brokerage firms, banks, trusts or other nominees that hold in street name for their benefit. Such holders generally do not need to take any additional actions to exchange their pre-consolidation shares for post-consolidation shares. If you hold your shares with such a bank, broker or other nominee, and if you have questions in this regard, you are encouraged to contact your nominee.

Registered shareholders holding share certificates will be mailed a letter of transmittal advising of the Consolidation and instructing them to surrender the share certificates representing pre-consolidation shares for replacement certificates or a direct registration advice representing their post-consolidation shares. Until surrendered for exchange, each share certificate formerly representing pre-consolidation shares will be deemed to represent the number of whole post-consolidation shares to which the holder is entitled as a result of the Consolidation.

Technical Program

In the coming months the Company plans to initiate a number of engineering and economic studies to support the development of a Preliminary Economic Assessment (PEA) built on the upcoming maiden MRE and allow the evaluation of multiple mining scenarios. Studies will address metallurgy, viability of ore-sorting, as well as underground and open-pit mine design.

Georgia Project Divesture

The Georgia Project is a 100% owned high-grade gold deposit located on the Portland Canal tidewater, 16 kilometres south of the town of Stewart, BC, in the prolific Golden Triangle. It was acquired through the merger with AUX Resources in 2021 and boasts numerous high-grade gold intercepts from a quartz vein system. The most recent documented, unclassified historical resource estimate for the SW Vein of the Georgia River Mine was completed in 1990 (BC Assessment Report 1983) and estimated 276,403 tonnes of 27.6 g/t gold and 20.9 g/t silver. The estimate was based on 50 drill holes and considers a minimum mining width of 1.22 metres. The SW Vein historical estimate does not comply with CIM Definition Standards on Mineral Resources and Mineral Reserves as required by NI 43-101 and has no comparable resource classification. The reliability of the historical estimate is considered reasonable, but a qualified person has not done sufficient work to classify the historical estimate as a current mineral resource and the Company is not treating the historical resource as a current resource.

Due to the focus on the recent discovery of the Blueberry Zone and the overall advancement of the Scottie Gold Mine Project, the 18,000 ha Georgia River Project has been overshadowed and underexplored in recent years. The Company will be evaluating multiple options relating to its divesture, including spinning out a new exploration company, taking a joint venture partner, and sale of the property.

Webinar

Scottie management will be hosting a live Webinar on November 25, 1:30 PM (PST) to discuss and answer questions – link to the webinar can be found here: <https://6ix.com/event/scottie-resources-or-corporate-update>

Quality Assurance and Control

Results from samples taken during the 2024 field season were analyzed at SGS Minerals in Burnaby, BC. The sampling program was undertaken under the direction of Dr. Thomas Mumford. A secure chain of custody is maintained in transporting and storing of all samples. Gold was assayed using a fire assay with atomic absorption spectrometry and gravimetric finish when required (+9 g/t gold). Analysis by four acid digestion with multi-element ICP-AES analysis was conducted on all samples with silver and base metal over-limits being re-analyzed by emission spectrometry.

Dr. Thomas Mumford, P.Geo., a qualified person under National Instrument 43-101, has reviewed the technical information contained in this news release on behalf of the Company.

ABOUT SCOTTIE RESOURCES CORP.

Scottie owns a 100% interest in the Scottie Gold Mine Property which includes the Blueberry Contact Zone and the high-grade, past-producing Scottie Gold Mine. Scottie also owns 100% interest in the Georgia Project which contains the high-grade past-producing Georgia River Mine, as well as the Cambria Project properties and the Sulu and Tide North properties. Altogether Scottie Resources holds approximately 58,500 hectares of mineral claims in the Stewart Mining Camp in the Golden Triangle.

The Company's focus is on expanding the known mineralization around the past-producing mines while advancing near mine high-grade gold targets, with the purpose of delivering a potential resource.

All of the Company's properties are located in the area known as the Golden Triangle of British Columbia which is among the world's most prolific mineralized districts.

Forward Looking Statements

This news release may contain forward,looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward,looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Forward,looking statements are based on the beliefs, estimates and opinions of the Company's management on the date such statements were made. The Company expressly disclaims any intention or obligation to update or revise any forward,looking statements whether as a result of new information, future events or otherwise.

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