



Scottie Closes Second And Final Tranche Of Private Placement

Vancouver, British Columbia, October 18, 2019 – Scottie Resources Corp. (“Scottie” or the “Company”) (TSXV: SCOT) is pleased to announce that it has closed the second and final tranche of its previously announced private placement (see news releases dated September 11, September 17, and September 25, 2019) (the “Offering”). In the second tranche, 2,036,726 flow through common shares (each a “FT Share”) were issued at \$0.22 per FT Share, and 3,263,332 non-flow through units were issued (each a “NFT Unit”) at \$0.15 per NFT Unit, for total gross proceeds of \$937,580 in the second tranche. A total of \$2,330,950 was raised in the Offering, and 2,855,726 FT Shares and 11,351,265 NFT Units were issued.

Each NFT Unit consists of one common share and one common share purchase warrant. One common share purchase warrant from the NFT Units will entitle the holder to purchase one non flow-through common share of the Company at a price of \$0.22 for a period expiring 24 months following the closing date of the Offering. If the closing price of the Issuer’s common shares is at a price equal to or greater than \$0.29 for a period of 10 consecutive trading days, the Issuer will have the right to accelerate the expiry date of the warrants by giving written notice to the holders of the warrants that the warrants will expire on the date that is not less than 30 days from the date notice is provided by the Issuer to the warrant holders.

All securities issued in the second tranche of the private placement are subject to a resale restriction in accordance with applicable securities laws, which expires on February 19, 2020.

The proceeds from the sale of FT Shares will be used for exploration programs on the Company’s British Columbia properties, and the proceeds from the sale of NFT Units will be used for general working capital.

In the second tranche, finder’s fees consisting of a total of \$18,060 cash and 107,672 finder’s warrants (finder’s warrants are exercisable at a price of \$0.22 for one common share of the Company for a period of two years from closing, subject to acceleration, as above) were paid to: Haywood Securities Inc. and RedPlug Inc.

Director and CEO, Bradley Rourke, participated for a total of 454,545 FT Shares in the second tranche. Total insider participation in the Offering totaled 654,545 common shares (200,000 of which were NFT Units), which participation constituted a “related party transaction” as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“MI 61-101”). Such participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the securities acquired by the insiders, nor the consideration for the securities paid by such insiders, exceed 25% of the Company’s market capitalization.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws and

may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

ABOUT SCOTTIE RESOURCES CORP.

Scottie owns 100% interests in the high grade, past-producing Scottie Gold Mine property, the Stock property, the Ruby Silver property and the Black Hills property.

Scottie has the option to purchase 100% interests in the Bow property, the Bitter Creek property and the Summit Lake property.

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.

Further information on Scottie can be found on the Company's website at www.scottieresources.com and at www.sedar.com, or by contacting Bradley Rourke, President & CEO at (250) 877-9902.

ON BEHALF OF THE BOARD OF DIRECTORS

"Bradley Rourke"

President & CEO

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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