



SCOTTIE ANNOUNCES BOUGHT DEAL PRIVATE PLACEMENT OF FLOW-THROUGH SHARES

Vancouver, British Columbia, May 11, 2021 – **Scottie Resources Corp.** (TSXV:SCOT) (“**Scottie**” or the “**Company**”) is pleased to announce that it has entered into an agreement with Stifel GMP, pursuant to which Stifel GMP will purchase, on a “bought deal” private placement basis, 20,000,000 flow-through common shares of the Company (the “**Charitable FT Shares**”) at a price of C\$0.27 per Charitable FT Share (the “**Offering Price**”) for aggregate gross proceeds to the Company of C\$5,400,000 (the “**Offering**”). The Company has agreed to grant the Underwriters an over-allotment option to purchase up to an additional 5,000,000 Charitable FT Shares at the Offering Price exercisable in whole or in part, at any time and from time to time on or prior to the date that is 48 hours prior to the Closing Date (as defined below).

Each Charitable FT Share shall consist of one common share of the Company which will qualify as a "flow-through share" (within the meaning of subsection 66(15) of the Income Tax Act (Canada) and will be sold on a charitable flow-through basis.

The gross proceeds received by the Company from the sale of the Charitable FT Shares will be used to incur eligible “Canadian exploration expenses” that qualify as “flow-through mining expenditures” as both terms are defined in the Income Tax Act (Canada) (the “**Qualifying Expenditures**”) related to the Company’s projects in British Columbia. The Qualifying Expenditures will be renounced in favour of the subscribers with an effective date no later than December 31, 2021.

The Offering is scheduled to close on or about June 1, 2021 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange and the securities regulatory authorities.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the “1933 Act”) and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act, as amended, and application state securities laws.

ABOUT SCOTTIE RESOURCES CORP.

Scottie owns a 100% interest in the high-grade, past-producing Scottie Gold Mine and Bow properties and has the option to purchase a 100% interest in Summit Lake claims which are contiguous with the Scottie Gold Mine property. Scottie also owns 100% interest in the Cambria Project properties and the Sulu property. Scottie holds more than 25,000 hectares of mineral claims in the Golden Triangle.

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

For further information please contact:

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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 includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking, including, but not limited to, statements relating to the timing of completion of the Offering and receipt of all required regulatory approvals. Although Scottie 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 or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, changes to the Income Tax Act (Canada) or administrative changes to the application thereof in respect of flow-through mining expenditures and general economic, market or business conditions and regulatory, shareholder and administrative approvals, processes and filing requirements. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under applicable laws.