

# **BITTERROOT RESOURCES LTD.**

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## **NEWS RELEASE**

November 6, 2020

### **PRIVATE PLACEMENT FINANCING**

Bitterroot Resources Ltd.'s (*BTT*, *TSX-V*) (the “**Company**”) management announces a non-brokered private placement (the “**Private Placement**”) of up to 12,000,000 units priced at \$0.06 per unit for gross proceeds of up to \$720,000. Each unit will consist of one common share in the capital of the Company and one half of a common share purchase warrant, each whole warrant exercisable to acquire one additional common share at an exercise price of \$0.12 for a period of 2 years from the closing date of the Private Placement.

The Company intends to use the proceeds of the Private Placement for follow-up drilling of the LM Property’s recently discovered magmatic nickel-copper-PGM mineralization in the Upper Peninsula of Michigan, pre-drilling permitting and geophysical (CSAMT) surveys on the Coyote Sinter and Castle gold/silver projects in Nevada and for general working capital. Details of these projects are available on the Company’s redesigned website, [www.bitterrootresources.com](http://www.bitterrootresources.com).

The Private Placement is subject to the acceptance of the TSX Venture Exchange (the “**Exchange**”). The securities issued pursuant to the Private Placement will be subject to a four-month hold period in accordance with applicable securities laws and the rules of the Exchange, commencing on the closing date of the Private Placement.

The Company intends to pay qualified third-party finders a 6% cash commission plus 6% broker warrants for locating purchasers in the Private Placement, subject to the approval of the Exchange.

The securities issued in connection with the Private Placement have not been nor will they be registered under the United States Securities Act of 1933, as amended, or state securities laws, and may not be offered or sold in the United States or to an account for the benefit of US persons, absent such registration or an exemption from registration. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, sale, or solicitation would be unlawful.

ON BEHALF OF THE BOARD OF DIRECTORS

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Director

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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.

**FORWARD LOOKING STATEMENTS:**

Certain statements contained in this press release may constitute forward-looking statements under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “expects” or “it is expected”, or variations of such words and phrases or statements that certain actions, events or results “will” occur. Forward-looking statements in this press release include but are not limited to the completion of the Private Placement, the anticipated gross proceeds of the Private Placement, the approval of the Exchange, the Company’s planned use of the proceeds of the Private Placement and the Company’s plans to commence follow-up drilling on the LM Property. Factors that could cause actual results to differ materially from those in forward-looking statements include that the Company does not complete all or any part of the Private Placement, the Company does not receive regulatory approval to the Private Placement or the Company does not proceed its plans to continue drilling on the LM Property. The forward-looking statements are subject to certain other risks and uncertainties, such as general economic, market and business conditions, regulatory processes and actions, technical issues, new legislation, competitive conditions, the uncertainties resulting from potential delays or changes in plans, the occurrence of unexpected events and the Company’s ability to execute and implement its future plans. Actual results may differ materially from those projected by management. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward looking statements, except as may be required by applicable securities laws. For such statements, we claim the safe harbour for forward-looking statements within the meaning of the Private Securities Legislation Reform Act of 1995.