

BITTERROOT RESOURCES LTD.

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NEWS RELEASE

January 17, 2023

BITTERROOT RESOURCES C\$200,000 PRIVATE PLACEMENT

Bitterroot Resources Ltd. (*symbol BTT, TSX-V*) announces it has revised the terms of a previously announced non-brokered private placement. The Company plans to issue up to 5,000,000 units priced at C\$0.04, consisting of one common share and one half of a common share purchase warrant exercisable at C\$0.08 for two years. The proceeds will support land acquisition activities in Michigan and Nevada and for general working capital.

The securities issued pursuant to the financing will be subject to four-month hold period under applicable securities laws. The Company will pay fees to qualified finders, consisting of 7 percent cash and 7 percent broker warrants.

This news release does not constitute an offer or solicitation to sell any of these securities in the United States. The securities will not be registered under the United States Securities Act of 1933, as amended (“the US Securities Act”), or under any State securities laws. The securities 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 unless an exemption from such registration is available.

ON BEHALF OF THE BOARD OF DIRECTORS

Michael S. Carr
Director

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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. This document contains statements about expected or anticipated future events and/or financial results that are forward-looking in nature and as a result, are subject to certain 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 events may differ materially from those projected in the forward-looking statements. 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 forward-looking statements, we claim the safe harbour for forward-looking statements within the meaning of the Private Securities Legislation Reform Act of 1995.