

BITTERROOT RESOURCES LTD.

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NEWS RELEASE

March 31, 2022

BITTERROOT RESOURCES CLOSES FIRST TRANCHE OF C\$1,000,000 PRIVATE PLACEMENT

Bitterroot Resources Ltd. (*symbol BTT, TSX-V*) has closed the sale of 8,085,500 units for gross proceeds of C\$808,500, in the first tranche of a non-brokered private placement of up to 10,000,000 units priced at C\$0.10. Each unit consists of one common share and one half of a common share purchase warrant exercisable at C\$0.20 for two years. The proceeds will be used to continue exploring for high-grade magmatic nickel-copper at the LM Property joint venture in Michigan and for planned drill tests on one or both of the Company's fully-permitted gold-silver projects in Nevada, plus general working capital.

The securities issued pursuant to the financing will be subject to four-month hold period under applicable securities laws. The warrants will not be subject to an accelerated expiry provision. The Company has paid fees to qualified finders, consisting of 7 percent cash and 7 percent broker warrants.

The Company's management also notes and applauds US President Biden's Determination today under Section 303 of the Defense Production Act of 1950, as amended, ("the Act"), whereby the Biden Administration will promote the expansion of domestic, environmentally responsible production of strategic and critical materials, including nickel. The Act allows the Biden Administration to invest in industrial capability in order to encourage exploration, development, and mining of critical and strategic materials.

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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