

BITTERROOT RESOURCES LTD.

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NEWS RELEASE

February 22, 2023

BITTERROOT RESOURCES CLOSES FINAL TRANCHE OF PRIVATE PLACEMENT

Bitterroot Resources Ltd. (*symbol BTT, TSX-V*) has closed the final tranche of a non-brokered private placement, raising a total of C\$200,000 through the issuance of 5,000,000 units priced at C\$0.04. Each unit consists of one common share and one half of a common share purchase warrant exercisable at C\$0.08 for two years. The proceeds will be used, in roughly equal amounts, for land acquisition activities in Michigan and Nevada and for general working capital.

The securities issued pursuant to the financing are subject to hold periods expiring May 28, 2023 and June 22, 2023. No finder's fees or other compensation was paid. The private placement is in part a related party transaction. The Company has relied on an exemption from the valuation and shareholder approval requirements of MI 61-101.

ON BEHALF OF THE BOARD OF DIRECTORS

Michael S. Carr
Director

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. 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.