

# Shine Minerals Corp. Announces Private Placement & Debt Settlement

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Kelowna, April 28, 2023 - [Shine Minerals Corp.](#) (the "Company") (TSX-V:SMR.H) is pleased to announce the initiation of a non-brokered private placement to raise proceeds of \$200,000 or 4,000,000 units, up to a maximum of \$500,000 or 10,000,000 units, (each "Unit"), at \$0.05 per Unit (the "Offering"). Each Unit consists of one common share of the Company and one common share purchase warrant (a "Warrant"). Each Full Warrant entitles the holder to purchase one common share of the Company at a price of \$0.07 per share for a period of 12 months following the date of issuance.

The Company may pay finder's fees in connection with the Offering in accordance with the policies of the TSXV. Proceeds from the Offering will be used for general working capital purposes, Property acquisition and GEOChemical Analysis.

The Company further announces that it will enter into a shares-for-debt settlement agreements to settle up to \$225,000 in debt through the issuance of Debt shares at a deemed value of \$0.05 per share to certain creditors of the corporation. There are no finder's fees or commissions payable in connection with the Debt Settlement transaction.

The issuance of the Debt Shares to the Creditors will constitute a "related party transaction" within the meaning of the TSX-V Policy 5.9 (the "Policy") and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") adopted in the Policy. The Company intends to rely on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 as neither the fair market value (as determined under MI 61-101) of the Debt Shares, nor the Debt, exceeds 25% of the Company's market capitalization (as determined under MI 61-101).

The Offering and the Debt Settlement is subject to the acceptance of the TSX Venture Exchange ("TSXV"). The Company shares issued upon closing will be subject to a statutory 4-month hold period..

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and 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 an exemption from such registration is available.

About Shine Minerals Corp.

[Shine Minerals Corp.](#) is a Canada-based natural resource focused company. The Company is engaged in the acquisition, exploration, evaluation, and development of mineral resource assets.

ON BEHALF OF THE BOARD

Mr. Devinder Randhawa

Chief Executive Officer

Tel: 1-866-979-7022

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 news release.

#### Cautionary Statement Regarding Forward Looking Information

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, statements that address the Company's plans for its properties/projects, the closing of the debt settlement, other statements relating to the technical, financial and business prospects of the Company, and other matters. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company 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 may differ materially from those in the forward-looking statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including those filed under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com). Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, the impact of Covid-19 or other viruses and diseases on the Company's ability to operate, adverse weather conditions, equipment failures, failure to obtain the necessary equipment or machinery, failure to maintain all necessary government permits, approvals and authorizations, failure to maintain community acceptance (including First Nations), increase in costs, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

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