



STUHINI
EXPLORATION

NEWS RELEASE

Stuhini Exploration Ltd. Announces \$2,300,000 Private Placement

Vancouver, British Columbia – June 17th, 2020 - Stuhini Exploration Ltd. (the “**Company**” or “**Stuhini**”) (TSX-V: STU and USA: STXPF) is pleased to announce a \$2,300,000 non-brokered private placement comprising the following:

1. 2,000,000 common shares that qualify as “flow-through shares” for the purposes of the Income Tax Act (Canada) (“**FT Common Shares**”) at a price of \$0.65 per FT Common Share for aggregate gross proceeds to the Company of \$1,300,000 (the “**Flow Through Offering**”).
2. 2,000,000 non flow-through common shares (“**Non-FT Common Shares**”) at a price of \$0.50 per share for aggregate gross proceeds of \$1,000,000 (the “**Non-FT Offering**”).

The Flow Through Offering and Non-FT Offering (collectively, the “**Offering**”) will provide aggregate gross proceeds to the Company of \$2,300,000.

Aggregate gross proceeds of up to \$1,300,000 from the Flow-Through Offering will be used to incur “Canadian exploration expenses” which qualify as “flow-through mining expenditures” (within the meaning of the Income Tax Act (Canada)) (“**Qualifying Expenditures**”) to fund exploration programs on Stuhini’s Ruby Creek and Project which is located in British Columbia. The Company will renounce these expenses to the purchasers with an effective date of not later than December 31, 2021.

Aggregate gross proceeds of up to \$1,000,000 from the Non-FT Offering will be used to fund exploration programs on the Company’s mineral properties, including the Que Project in the Yukon Territory and the South Thompson Nickel project in Manitoba, as well as general and administrative expenses.

Finder’s fees of up to 6% cash may be payable in connection with certain subscriptions under the Offering.

It is anticipated that certain directors, officers and other insiders of the Company will acquire common shares under the Offering. Such participation will be considered to be “related party transactions” within the meaning of TSX Venture Exchange Policy 5.9 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 in respect of related party participation in the Offering as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves interested parties, is expected to exceed 25% of the Company's market capitalization (as determined under MI 61-101).

The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange. The common shares to be issued under the Offering will have a hold period of four months and one day from the Closing.

About Stuhini Exploration Ltd.

Stuhini is a mineral exploration company focused on the exploration and development of precious and base metal properties in western Canada, with its focus on the Ruby Creek Property located approximately 20 km east of Atlin, BC; the South Thompson Project located approximately 35 km northwest of Grand Rapids, Manitoba; the Que Property located approximately 70 km north of Johnson's Crossing in the Yukon.

FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking statements" within the meaning of Canadian securities legislation. Such forward-looking statements concern the intended use of proceeds of the Offering and the renunciation of Qualifying Expenditures. Such forward-looking statements or information are based on a number of assumptions which may prove to be incorrect. Assumptions have been made regarding, among other things: conditions in general economic and financial markets; timing and amount of capital expenditures; timing and amount of Qualifying Expenditures incurred; and effects of regulation by governmental agencies. The actual results could differ materially from those anticipated in these forward-looking statements as a result of risk factors including: the availability of funds; the timing and content of work programs; results of exploration activities of mineral properties; the interpretation of drilling results and other geological data; general market and industry conditions; and failure to incur Qualifying Expenditures. Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. The Company undertakes no obligation to update or revise any forward-looking statements included in this news release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

For further information please contact:

David O'Brien
President & Chief Executive Officer
Stuhini Exploration Ltd.

Email: dobrien@stuhini.com

Phone: (604) 418-4019

Web: www.stuhini.com

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 release.