



**ASTRA EXPLORATION INC. (TSX-V: ASTR, OTCQB: ATEPF)**

**NEWS RELEASE**

**Astra Completes Acquisition Consolidating 100% Interest in the Pampa Paciencia Gold Project in Northern Chile**

Vancouver, British Columbia – November 16, 2022 – Astra Exploration Inc. (TSX-V: ASTR, OTCQB: ATEPF) (“Astra” or the “Company”) is pleased to announce that, further to its news release dated November 3, 2022, it has completed the acquisition (the “Acquisition”) of a 20% interest in the Pampa Paciencia project located in Northern Chile (the “Pampa Paciencia Project”) previously held by Sociedad Quimica y Minera de Chile S.A. (the “Seller”). After the Acquisition, Astra holds a 100% interest in the Pampa Paciencia Project.

CEO Brian Miller Commented: “We are pleased to complete this consolidation of our flagship project. The acquisition of 100% in the Pampa Paciencia Project is a positive and strategic move by Astra which increases upside potential to Astra shareholders. We would like to thank SQM and their management team for their commitment in finalizing this transaction and we look forward to having them as Astra’s newest shareholders.”

In connection with the Acquisition, Astra issued 1,455,208 common shares to Sociedad Quimica y Minera de Chile S.A. (“SQM”) pursuant to the terms of the purchase and sale agreement at a deemed value of \$174,625 based on the Company’s closing price of \$0.12 per share on November 2, 2022.

**About Pampa Paciencia**

Pampa Paciencia is a 3,840 hectare road-access low sulphidation epithermal (“LSE”) gold-silver project located within an active mining district less than 15 kilometres from two major mines (Sierra Gorda and Spence) and five kilometres from the Faride LSE mine.

Astra has completed drilling, mapping and sampling, geophysical surveys, and localized trenching, at the Pampa Paciencia Project, and in doing so has defined a vein boulder field over approximately 75% of the project area. The veins do not outcrop as the majority of the project area is covered by a thin layer of gravels and caliche but the vein float can be used to identify areas of high prospectivity. To date, Astra has defined over two kilometres of thick vein structure averaging 10-15 metres estimated true thickness which hosts three zones of high-grade gold mineralization.

**About the Company**

Astra Exploration Inc. is an exploration company based out of Vancouver, BC. Astra is engaged in the acquisition, exploration and development of epithermal gold-silver properties in Chile and is building a portfolio of high-quality projects. Astra's current focus is the development of the Pampa Paciencia Project.

### **Qualified Person**

The technical data and information as disclosed in this news release has been reviewed and approved by Darcy Marud. Mr. Marud is a Practicing Member of the Association of Professional Geoscientists of Ontario and is a qualified person as defined under the terms of National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

For further information please contact:

#### **Brian Miller**

Chief Executive Officer

Tel. 604.428.0939

Email: [brian.miller@astra-exploration.com](mailto:brian.miller@astra-exploration.com)

OR

#### **Nikki McEachnie**

Manager of Investor Relations, Marketing & Business Development

Tel: 416.209.4940

Email: [nikki.mceachnie@astra-exploration.com](mailto:nikki.mceachnie@astra-exploration.com)

*Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.*

*Mineralization hosted on adjacent and/or nearby and/or geologically similar properties is not necessarily indicative of mineralization hosted on the Company's properties.*

*This news release may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When or if used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule" and similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to the Company's business activities; exploration on the Company's properties; and marketing initiatives. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. Such factors include, without limitation: development of the industry in which the Company operates; risks associated with the conduct of the Company's business activities; risks relating to reliance on the Company's management team and outside contractors; currency fluctuations; risks regarding the failure to generate sufficient cash flow from operations; laws and regulations governing the industry in which the Company operates; the ability of the communities in which the Company operates to*

*manage and cope with the implications of COVID-19; the economic and financial implications of COVID-19 to the Company; operating or technical difficulties; employee relations, labour unrest or unavailability; stock market volatility; conflicts of interest among certain directors and officers; lack of liquidity for shareholders of the Company; litigation risk; and other risk factors disclosed in the Company's public disclosure documents available on the Company's profile at [www.sedar.com](http://www.sedar.com). Readers are cautioned against attributing undue certainty to forward-looking statements or forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.*