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**ASTRA EXPLORATION INC. (TSX-V: ASTR, OTCQB: ATEPF, FSE: S3I)**

## **NEWS RELEASE**

### **Astra Exploration Closes Private Placement Financing**

Vancouver, British Columbia – April 3, 2024 – Astra Exploration Inc. (TSX-V: ASTR, OTCQB: ATEPF, FSE: S3I) (“Astra Exploration” or the “Company”) is pleased to announce that it has closed its previously announced non-brokered private placement financing (the “Offering”) for gross proceeds of CAD \$403,659.

Pursuant to the closing of the Offering, the Company issued 3,105,076 Units at a price of \$0.13 per unit, with each unit consisting of one common share and one half common share purchase warrant (each whole warrant a “Warrant”). Each Warrant will entitle the holder to purchase one additional common share for \$0.18 for a period of two years from the Offering closing date.

#### **Use of Proceeds and Resale Restrictions**

The proceeds will be used for exploration activities and for general working capital. In connection with the Offering, the Company will pay \$5,174 cash and 39,803 warrants on a portion of the proceeds and in accordance with applicable securities laws and the policies of the TSX Venture Exchange.

The common shares and purchase warrants issued in this Offering will be subject to a statutory hold period of four months plus one day from the date of issuance. Some securities issued in this Offering may be subject to additional restrictions. The Offering is subject to TSX Venture Exchange approval.

Certain directors and officers of the Company have participated in the Offering. Participation of insiders of the Company in the Offering constitutes a related-party transaction as defined under Multilateral Instrument 61-101 (“MI 61-101”). The issuance of securities is exempt from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(b) of MI 61-101 and exempt from the minority approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(b) of MI 61-101.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. 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 the securities laws of any state of the United States and may not be offered or sold within the United States or to, or for the account or the benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

## **About Pampa Paciencia**

Pampa Paciencia is a 3,840 hectare road-access project hosting a large low sulphidation epithermal (“LSE”) gold-silver system and large porphyry copper target located in one of the most important mining jurisdictions in the world – less than 15 kilometres from two major mines (Sierra Gorda and Spence) and about 5 kilometres from the Faride LSE mine.

Astra has completed drilling, mapping and sampling, geophysical surveys, and localized trenching, at the Pampa Paciencia District, and in doing so has defined a vein boulder (float) 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. Exploration has presently confirmed over 2 kilometres of thick epithermal veins with multiple shoots of high-grade gold, and a separate but related large porphyry-copper target.

## **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:

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*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; completion of the transactions contemplated by the Purchase Agreement; receipt of all required regulatory approvals; 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.*