



BRS ANNOUNCES DEBT SETTLEMENT

VANCOUVER, BC - June 7, 2023 - BRS RESOURCES LTD. (the "Company") announces that it has settled debt (the "**Debt Settlement**") in the amount of \$410,922.40 owed by the Company to certain insiders of the Company, by the issuance of 4,109,244 units (each, a "**Unit**") of the Company at a deemed price of \$0.10 per Unit. Each Unit is comprised of one common share (each, a "**Share**") in the capital of the Company and one Share purchase warrant (each, a "**Warrant**"). Each Warrant will entitle the holder thereof to purchase one additional Share (each, a "**Warrant Share**") at an exercise price of \$0.10 per Warrant Share for a period of three years.

All securities issued in connection with the Debt Settlement are subject to a statutory hold period expiring four months and one day after issuance of the securities.

Certain insiders participated in the Debt Settlement and are considered to be a "related party" within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") and each issuance is considered to be a "related party transaction" within the meaning of MI 61-101 but each is exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section 5.5(b) as the Company's shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(a) of MI 61-101 in that the fair market value of the consideration of the shares to be issued to each related party does not exceed 25% of the Company's market capitalization.

ON BEHALF OF THE BOARD OF DIRECTORS

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