

FOR IMMEDIATE RELEASE

Bird River Resources Closes \$700,000 Private Placement

Winnipeg, Manitoba, February 26, 2021 – Bird River Resources Inc. (CSE: BDR) (“**Bird River**” or the “**Company**”) is pleased to announce that further to the Company’s press release dated February 1, 2021, the Company closed on February 23, 2021 the non-brokered private placement financing of common shares in the capital of the Company (the “**Common Shares**”) for aggregate gross proceeds of \$700,000 at a price of \$0.10 per Common Share (the “**Offering**”).

In connection with the Offering, eligible finders received an aggregate of \$63,000 in cash and 630,000 broker warrants (each a “**Broker Warrant**”). Each Broker Warrant entitles the holder thereof to acquire a Common Share at a price of \$0.10 per Broker Warrant for a period of 24 months from the date of closing.

The Company intends to use the proceeds from the Offering for working capital and business development purposes. The securities issued pursuant to the Offering are subject to the statutory four month and one day hold period.

Related Party Transaction

Jon Bridgman, Edward Thompson, Warren Hawkins, and Donal Carroll, each a director of the Company, participated in the Offering for an aggregate gross proceeds of \$55,000 and therefore the Offering is considered a related party transaction for the purposes of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The participation of the directors is exempt from the formal valuation and minority shareholder approval requirements provided under MI 61-101 in accordance with sections 5.5(a) and 5.7(1)(a) of MI 61-101. The Company is relying on an exemption from the formal valuation and minority shareholder approval requirements of MI 61-101 available because the fair market value of the directors’ participation does not exceed 25% of the Company’s market capitalization, as determined in accordance with MI 61-101. The Company did not file a material change report related to the Offering more than 21 days before the expected closing of the Offering as required by MI 61-101 since the participation of the directors was not settled until shortly prior to the closing of the Offering and the Company wished to close on an expedited basis for sound business reasons.

About Bird River Resources Inc.

Established in 1958, Bird River is a Winnipeg, Manitoba based diversified resource company which currently holds a net royalty smelter interest in a platinum palladium property in the Bird River Sill area of northeastern Manitoba near the Ontario border. The Company formerly owned investments interests in the oil and gas industry in Alberta and Manitoba which were recently sold. Management and the board of directors are currently reviewing new business opportunities in various resource related activities. Additional information on the Company is available at www.SEDAR.com.

For further information, contact:

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