

Black Tusk Resources Inc. Closes Private Placement, Settles Debt, Issues Options

VANCOUVER, BC / ACCESSWIRE / December 11, 2019 / Black Tusk Resources Inc. (the "Company") (CSE:TUSK)(OTC:BTGRF)(Frankfurt:ONB) announces that it has closed a private placement, completed a debt settlement arrangement and issued stock options.

The Company closed a private placement offering issuing a total of 2,166,667 flow through common shares at a price of \$0.06 per share for total proceeds of \$130,000.02. In connection with the offering, the Company issued 346,666 broker warrants exercisable at \$0.10 for a period of two year and paid \$20,800 cash.

The Company settled outstanding indebtedness of \$146,895 in exchange for common shares of the Company at a price of \$0.05 per common share.

The Company also issued 3,033,563 stock options issued with an exercise price of \$0.05 per share for a period of two years, of which. 2,600,000 of the issued options were issued to directors and officers of the Company.

On behalf of the Board of Directors

Richard Penn,
CEO
778 384-8923

SOURCE: Black Tusk Resources Inc.