

Black Tusk Resources Inc. Closes Private Placement

VANCOUVER, BC / ACCESSWIRE / June 26, 2020 / Black Tusk Resources Inc. (the "Company") (C:TUSK) (OTC:BTKRF) (Frankfurt:0NB) announces the closing of a private placement offering issuing a total of 2,500,000 Units at a price of \$0.06 per Unit for total proceeds of \$150,000.00. Each Unit consists of one common share (a "Share") and one whole share purchase warrant (each whole warrant a "Warrant"). Each Warrant will entitle the holder to purchase an additional share at a price of \$0.06 per share for a two-year term (the "Warrant Term"). The shares are subject to a four month hold period expiring four months and one day from the date of issuance.

In addition, the Company announces that 4,000,000 share purchase warrants were recently exercised for total proceeds of \$240,000.

Proceeds of the offering and recently warrant exercise will be used for mineral exploration and general working capital purposes.

On behalf of the Board of Directors

Richard Penn,
CEO
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Forward-looking Information Cautionary Statement

Except for statements of historic fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law including statements relating to plans for expenditures and use of proceeds. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to delays or uncertainties with regulatory approvals, including that of the CSE, unexpected financial expenditures, interference with planned exploration, unforeseen risks related to finances or exploration. There are uncertainties inherent in forward-looking information, including factors beyond the Company's control. There are no assurances that the business plans for the Company as described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators, which are available at www.sedar.com.

The CSE and Information Service Provider have not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

SOURCE: Black Tusk Resources Inc