

## **BLACK TUSK ANNOUNCES CLOSURES OF FINANCINGS INCREASES OFFERINGS AND CLOSURES DEBT SETTLEMENT**

**Vancouver, B.C. – December 5, 2022 – Black Tusk Resources Inc. (CSE: TUSK) (OTC: BTKRF) (Frankfurt: ONB)** (the “Company” or “Black Tusk”) is pleased to announce it has closed the first tranche of its previously announced private placements and has closed its previously announced debt settlement. See press release dated November 15, 2022. In addition, the Company is increasing the size of these offerings in response to increased demand.

The flow through funding will now consist of up to 12,500,000 flow-through units (“**FT Units**”), priced at \$0.06 each for gross proceeds of up to \$750,000. Each FT Unit consists of one flow-through common share plus one-half of one whole warrant to purchase one non flow-through common share at \$0.10 for two years. The Company issued 6,055,667 FT Units in the closing of this first tranche leaving 7,733,200 FT Units available.

The non-flow-through funding will now consist of up to 15,000,000 units (“**NFT Units**”) priced at \$0.05 for gross proceeds of up to \$750,000 CDN. Each NFT Unit consists of one common share plus one-half of one whole warrant to purchase an additional common share at \$0.075 for two years. The Company issued 10,370,000 NFT Units in the closing of this first tranche leaving 4,630,000 NFT Units available.

In connection with these offerings, the Company has paid finder's fees of up to 10% cash, 5% compensation shares and 4% Warrants on the same terms as the private placements.

In addition, the Company has closed its previously announced debt settlement, settling \$179,000 in exchange for 3,580,000 common shares. Officers of the Company received 1,760,000 of these common shares in settlement of \$88,000 in outstanding indebtedness.

The proposed private placement and any finder's fees are subject to CSE approval. All shares issued pursuant to this offering and any shares issued pursuant to the exercise of warrants will be subject to a four-month hold period from the closing date.

### **About Black Tusk Resources Inc.**

Black Tusk Resources is a gold-focused Canadian exploration company with operations primarily based in the world-class Abitibi greenstone belt region of Quebec. Black Tusk currently holds 100-per-cent ownership in six separate gold and platinum/palladium properties in Canada.

### **For more information please contact:**

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