

Golden Birch Resources Inc. Announces a \$3,000,000 Private Placement Financing of Units

Timmins, Ontario--(Newsfile Corp. - June 22, 2021) - Golden Birch Resources Inc. (CSE: GBRX) ("**Golden Birch**" or the "**Company**") announces that it has engaged IBK Capital Corp. ("**IBK Capital**") to manage a proposed private placement financing for gross proceeds of up to C\$3,000,000 through the sale of 20,000,000 units ("**Units**") of the Company at a price of C\$0.15 per Unit (the "**Offering**"). Each Unit shall consist of one Class A common share in the capital of the Company ("**Share**") and one Share purchase warrant ("**Warrant**"). Each whole Warrant shall entitle the holder to purchase one additional Share at an exercise price of C\$0.20 per Share, for a period of five (5) years from the date of issuance. IBK Capital has been granted the right to increase the size of the Offering by up to 20%, pursuant to which it may sell up to an additional 4,000,000 Units by giving notice to the Company prior to 48 hours before the closing date.

All securities issued and issuable pursuant to the Offering will be subject to a hold period of four months and one day from the date of closing. In connection with the Offering, the Company will pay commissions and issue broker warrants to IBK Capital.

Use of Proceeds

The Company intends to use the proceeds from this private placement for exploration on the Keveri Project, for its 3,000m drill program, working capital, corporate overhead and general and administrative purposes.

About Golden Birch Resources Inc.

Golden Birch Resources Inc. is a mineral exploration company focused on acquiring, exploring, and developing quality mineral properties in Papua New Guinea. The Company's core values are respect for the Community, the Landowners, the environment and operating a safe workplace for its employees. The Company is also committed to best practice standards of Corporate Governance.

For further information please visit the Company's website at www.goldenbirchresources.ca or contact:

Golden Birch Resources Inc.

Iain Martin, Director, Interim CEO and President

Tel: +1 (705) 288-0249

martiniainr@gmail.com

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Forward-Looking Statements

This Press Release contains forward-looking information within the meaning of applicable securities laws. When used in this document, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions are intended to identify forward-looking statements. Forward-looking information in this news release includes, but is not limited to, information concerning the proposed Offering and the use of proceeds therefrom, the Company's objectives, goals or future plans, statements. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties which may cause actual results to differ materially from the statements made.

These assumptions include assumptions relating to the likelihood of the private placement being completed on the specified terms, industry assumptions relating to, the price of copper, gold and other metals, currency and interest rate fluctuations, and assumptions concerning mineralization, mineral recoveries, the ability to conduct exploration activities in Papua New Guinea, and assumptions concerning COVID-19. Factors that could cause actual results to vary from the Company's stated expectations include, but are not limited to, demand for the private placement being weaker than expected, such that the private placement might not be completed on the expected terms, or at all, mineral price and exchange rate fluctuations, increased competition and general economic and market factors, potential mineralization not being as anticipated, uncertainties inherent in the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions, failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates.

Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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