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NEWS WIRE SERVICES.**

Oakley Ventures Closes Fully-Subscribed Non-Brokered Private Placement

Vancouver, BC – February 5, 2021: Oakley Ventures Inc. (the “**Company**” or “**Oakley**”) (CSE: OAKY) is pleased to announce the closing of a fully-subscribed non-brokered private placement at a price of \$0.12 per unit (the “**Offering**”) for gross proceeds of \$750,000. On February 5, 2021, the Company issued an aggregate of 6,250,000 units to various subscribers, with each unit consisting of one common share of the Company and one share purchase warrant. Each warrant is exercisable into one common share of the Company at a price of \$0.50 per share for a period of 24 months.

One director of the Company, Saman Eskandari, invested \$6,000 in the Offering in exchange for 50,000 units.

In connection with the Offering, the Company paid a cash finder’s fee of \$34,650 to one person, an arm’s length party to Oakley, representing 7% of the gross proceeds raised from investors introduced to the Company by the finder.

All securities issued in connection with the Offering are subject to a standard hold period of four months and one day in accordance with applicable securities laws.

Oakley expects to use the net proceeds from the Offering to fund the exploration and development of the Company’s projects as well as for general corporate purposes.

None of the securities referenced herein have been or will be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any applicable state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) or persons in the United States absent registration or an applicable exemption from such registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy any of the foregoing securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Oakley Ventures Inc.

Oakley Ventures Inc. is a junior Canadian-based mining company with a focus on identifying and evaluating mineral resource projects for further exploration and future development, if warranted. The Company is currently focused on exploring the ESN Project located in White Pine County, Nevada, which Oakley has the sole and exclusive option to acquire, and the Koster Dam property located in the Clinton Mining Division of British Columbia, in which Oakley has a 45% interest.

On Behalf of the Board of Directors

Glenn Collick
Chief Executive Officer, Director

For further information, please contact:

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Forward-Looking Statements

This news release includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the Company's intended use of proceeds from the Offering, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward looking information can be identified by words such as "plans", "expects", "will", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release except as required by law.