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1111 EXPLORATION CORP. ANNOUNCES FINANCINGS

VANCOUVER, B.C. - October 25, 2022 - 1111 Exploration Corp. (ELVN - CSE) is pleased to announce a non-brokered private placement of up to \$725,000 (the “**Private Placement**”).

The Private Placement will consist of the issuance of a minimum of 6,000,000 shares to a maximum of 12,000,000 shares (the “Non-FT Shares”) at a price of \$0.05 per Non-FT Share, for gross proceeds of up to \$600,000, and up to 1,562,500 flow-through shares (the “FT Share”) at a price of \$0.08 per FT Share, for gross proceeds of up to \$125,000.

Each FT Share will be comprised of one Share, to be issued as a “flow-through share” within the meaning of the Income Tax Act (Canada).

The Company may pay a finder’s fee on the Offering within the maximum amount permitted by the policies of the exchange. The Company may complete multiple closings of the Offering, as subscriptions are received. Each closing is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals.

Closing of the Private Placement is subject to certain customary conditions, including, without limitation, approval of the CSE. The securities to be issued under the Private Placement will be offered by way of private placement in the provinces of British Columbia, Alberta and Ontario and such other provinces or territories of Canada as may be determined by the Company, in each case, pursuant to applicable exemptions from the prospectus requirements under applicable securities laws. Securities issued under the Private Placement will be subject to a hold period which will expire four months and one day from the date of closing of the Private Placement. The Private Placement will be available under the accredited investor exemption as well as the existing shareholder exemption.

The Company intends to use the proceeds to advance the exploration on its optioned Pinnacle Property, to review and complete due diligence on other potential exploration projects, and general and administration costs.

About 1111 Exploration Corp.:

1111 Exploration Corp. is a Canadian mineral exploration company focused on creating shareholder value through exploration, acquisition, and development of mineral projects.

On behalf of the Board of Directors

Scott Young
Director

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Neither CSE Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

This news release may include forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws.