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CARMANAH MINERALS CORP.

Suite 1430 - 800 West Pender Street
Vancouver, British Columbia
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**Carmanah Minerals Reach an Agreement
Regarding Property Option Payment**

Vancouver, British Columbia, September 27, 2022: Carmanah Minerals Corp. (the "**Company**" or "**Carmanah**" (**CSE: CARM**)) announces that on September 7, 2022, it entered into a debt settlement agreement effective August 16, 2022, with Fred Antonio Tejada pursuant to which Carmanah will pay to Mr. Tejada \$32,500 in cash and issue 75,000 common shares at a deemed price of \$0.10 to settle the remaining \$7,500 of the \$40,000 in outstanding payment pursuant to the property option agreement dated February 16, 2021, between the Company and Mr. Tejada.

The foregoing transaction remains subject to the approval of the Canadian Securities Exchange. The Shares issued pursuant to the debt settlement will be subject to a four month and one day hold period from the date of issuance thereof.

About Carmanah Minerals Corp.

Carmanah is focused on mineral exploration in Canada. It is currently actively exploring the Loljuh Project located in located in the Omineca Mining Division, British Columbia.

For more information, please refer to the Company's prospectus dated April 4, 2022, available on SEDAR (www.sedar.com).

On Behalf of the Board of Directors

Latika Prasad
Chief Executive Officer and 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 approval of the transaction by the Canadian Securities Exchange 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 "pro forma", "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. In making the forward-looking statements in this news release, the Company may have applied several material assumptions.

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. Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, including the Company's option to acquire the Loljuh Project, the proposed expenditures for exploration work thereon, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the Canadian Securities Exchange), permits or financing, changes in laws, regulations and policies affecting mining operations, risks relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on the Company's business, financial condition and results of operations, the Company's limited operating history, currency fluctuations, title disputes or claims, environmental issues and liabilities, as well as those factors discussed under the heading "Risk Factors" in the Company's prospectus dated April 4, 2022, and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR website at www.sedar.com.

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 otherwise required by law.