



BWR Exploration Inc. reports that re-assaying of historical hole LS-00-03 drilled in 2000 demonstrates a very accurate match

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Toronto, Ontario – BWR Exploration Inc. (TSXV:BWR) (“BWR” or the “Company”) is pleased to provide an update on exploration and permitting activities for its Little Stull Lake Gold Project, located in Northeastern Manitoba. As reported on October 23, 2018, BWR mobilized an exploration crew to the project area in late September 2018, for the purpose of preparing the project for a winter 2018/19 diamond drilling program. Highlights of the program include the verification and validation of the historical result for hole LS-00-03 (drilled in 2000 by Wolfden Resources Inc.) where for the interval 170m to 174m had given 5.59 g/t Au over a 4 metre interval. The resampling/assaying of this same interval by BWR yielded 5.62 g/t over 4 metres representing an almost exact duplication, making the drill campaign “Wolfden 2000” results quite acceptable to incorporate into a maiden resource estimate on the West Zone of the Little Stull Lake deposit.

Geological work during early October 2018 included preliminary structural mapping of outcrops in the vicinity of the West Zone, as well as accurately identifying the location of several historical (Westmin 1985-89, Wolfden 2000, and Puma 2007) drill collars within the West Zone, using a Trimble Geo-7 (with sub-1metre accuracy) so that the hole’s co-ordinates could be imported into a 3D model that BWR is currently preparing. A total of 67 collar UTM’s were recorded within the West Zone, focusing on the 3W and 11W areas. These holes included Westmin and Puma drill hole collars. It was understood that Wolfden pulled all casing during their short-lived exploration program in 2000, so no Wolfden holes could be surveyed, however a collar picket for hole LS-00-03 was found proximal to the LS-106 collar (of Westmin). This Wolfden hole was selected for re-logging and re-sampling (as mentioned in the October 23 press release). While there, a small number of intact old grid pickets were found and surveyed, that will assist in any future digital or physical reconstruction of the old grid for geophysical surveying and drill siting purposes.

Resampling of LS-00-03 included the submission of 21 quarter sample splits of the Wolfden (2000) sampled intervals. The samples were manually quarter cut, leaving one quarter in the core box stored on site. These samples along with 30 others were submitted to the ALS Chemex sample preparation laboratory in Sudbury, Ontario, where they were processed for furtherance to ALS Chemex main laboratory in Vancouver, BC. All 51 samples underwent: log in, weighing, fine crushing (CRU-QCPass2mm), splitting, pulverizing (PUL-QCPass75um), re-splitting and packaging pulps in Sudbury, then were shipped to Vancouver by inter-lab courier. Upon receipt in Vancouver the pulp samples underwent fire assay (ALS code “Au-GRA21” and “Au-AA23” for higher grade samples). Two “Certified Standard Samples CDN-GS-1U and CDN-GS-5U” were inserted into the work order for quality control and assurance purposes.

For the 2018 assay results of the 21 sample splits from the Wolfden hole, we applied a coefficient of variation on the 2000-2018 variances to get a figure of 1.08. Doing the same with the variation in the two Standard results gives a figure of 0.43 suggesting that most of the variation is a result of the sampling method, the lab sample prep and/or slightly “nuggety” mineralization. Regardless, the 2018 samples mirrored the 2000 samples remarkably well considering they are a manual split taken from 18 year old split and stored core. It can very safely be said that the 2018 sampling confirms the validity of the 2000 Wolfden work, and confirm both the reliability of the mineralization and the lab prep procedures for exploration purposes. Furthermore, historical result for hole LS-00-03 for the interval 170m to 174m had given 5.59 g/t Au over the 4 metres interval. The resampling/assaying of this same interval (notwithstanding a few pieces of core was missing from some sampled interval) yielded 5.62 g/t over 4 metres, representing an acceptable match, in line with expectations.

The 2018 sampling program also expanded a mineralized zone identified during the logging process, that was deeper in hole LS-00-03, creating an interval of 3.0m @ 2.06g/t Au (from three samples) from 193.1m to

196.1m which replaces an earlier interval of 0.8m @ 2.68g/t Au (with one isolated sample from 194.1 to 194.9). Sampling of other older core from other holes, that had not been previously sampled by others, unfortunately did not reveal any notable new zones of mineralization, however, the extra sampling in LS-00-03 prove that there is additional mineralization within the previously modelled zones which was not sampled adequately in the past.

During the recent early October site visit, Chris Beaumont-Smith (Ph.D., P.Geo.) of CBSGeoscience, a structural/economic geologist from Winnipeg was engaged to provide a structural review of the West Zone as it relates to a mineralizing event. He also compared surface structural observations with those that are observable in the historical core stored at the base camp. This work was intended to advance the understanding of the structurally controlled Little Stull Lake gold occurrence.

BWR is now in receipt of the preliminary report by Dr. Beaumont-Smith where he notes that his observations included the examination of numerous outcrops that host the West Zone of the Little Stull Lake deposit, located along the southwestern shore of the lake. The host rocks are highly deformed mafic volcanic rocks, highly schistose, chlorite rich and fine-grained. The host rocks are variably altered with peripheral sericite alteration overprinted by intense ankerite-quartz veining with disseminated sulphides in zones of gold mineralization. Regional structural analysis determined that the Wolf Bay Shear Zone ("WBSZ") represents a third generation of deformation (D₃) overprinting two periods of regional folding, in other words two generations of structures have been delineated in the area prior to the development of the structural fabrics related to the WBSZ. The shear zone in the vicinity of Stull Lake is characterized by a sub-vertical 30 to 50 metre wide zone of intense foliation in mafic volcanic rocks producing a finely laminated mafic schist referred to as a tectonite.

Dr. Beaumont-Smith notes in his summary; "The structural setting and gold mineralization and associated alteration observed is consistent with the introduction of the mineralization/alteration during the D₃ dextral transpressional deformation. Subsequent folding of the hosting Wolf Bay Shear Zone by two generations of upright, open to close folds creates a macroscopic geometry that based on observations are not anticipated to generate significant redistribution of gold mineralization."

This early exploration work and encouraging results have greatly enhanced the planning of future drilling, while partially addressing a very important portion of the consultation process with local First Nation communities that have traditional land entitlement selections in the immediate area who have indicated they require accurate locations of historical exploration activity and results with respect to their traditional use assessments. It is anticipated that drilling will commence in early January 2019, pending the favorable outcome of current consultations with the First Nation communities in the project area.

Work permit update

BWR was invited to present at a community gathering of God's Lake First Nation ("GLFN") on November 19th that had been organized by the Consultation Coordinator with Manitoba Growth Enterprise and Trade ("GET") in agreement with the Coordinator for the community. Several elders along with members of the community and Council attended, GLFN has traditional interests in the Little Stull Lake project area. The meeting is part of the agreed upon consultation process where BWR provided details in advance of its proposed work program so that the community is given an opportunity to provide feedback that identifies concerns that need to be addressed prior to the issuance of a work permit by GET. This meeting has spawned a follow-up set of meetings, the first between BWR and members of Council (to be held on February 22 in Winnipeg) followed by a meeting between the community and GET in the community (without BWR present), tentatively scheduled for late November. The work permit once issued by Manitoba Growth Enterprise and Trade will provide for any conditions agreed to, with specific reference to BWR's plans to explore the selected treaty land entitlements held by GLFN over the next few exploration seasons.

Qualifications

This press release has been prepared by management of BWR Exploration Inc. represented by Neil D. Novak P.Geo., President and CEO of BWR Exploration. The technical information contained herein was reviewed and approved for release by Chris Beaumont-Smith Ph.D., P.Geo. of CBSGeosciences with office in Winnipeg Manitoba, along with Mark Wellstead, M.Geol, P.Geo., and Francis Newton, B.Sc., P.Geo., both of Minroc Management Ltd. of Oakville Ontario. Dr. Beaumont-Smith, Mark Wellstead and Francis Newton are independent qualified persons as per NI-43-101 guidelines.

BWR Exploration Inc. is a public company focused on exploring for base and precious metals, with its flagship Little Stull Lake Gold Project in NE Manitoba along with other exploration projects in Northern Ontario, and Northern Quebec, Canada. Management of BWR includes an accomplished group of exploration/mining specialists with many decades of operational experience in the junior resource sector. There are currently 64,412,461 shares issued and outstanding.

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