

Umdoni Exploration Inc.

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UMDONI EXPLORATION INC. ANNOUNCES PRIVATE PLACEMENT PURSUANT TO THE LISTED ISSUER FINANCING EXEMPTION AND OTHER PROSPECTUS EXEMPTIONS

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Vancouver, British Columbia, December 28, 2023 – Umdoni Exploration Inc. (CSE: UDI) (the “Company” or “Umdoni”) is undertaking a non-brokered private placement of up to 7,500,000 units (the “Units”) of the Company at a price of \$0.20 per Unit for gross proceeds of up to \$1,500,000 (the “Financing”).

Each Unit will consist of one common share in the capital of the Company (“Common Share”) and one Common Share purchase warrant (“Warrant”). Each Warrant will entitle the holder thereof to purchase one Common Share of the Company (“Warrant Share”) for a period of one year following the issuance of the Units at an exercise price of \$0.30 per Warrant Share.

Listed Issuer Financing Exemption

As part of the Financing, the Company plans to issue up to 2,200,000 Units pursuant to the listed issuer financing exemption prescribed by Part 5A of *National Instrument 45-106 - Prospectus Exemptions* (“LIFE”). The securities offered under LIFE will not be subject to a hold period in accordance with applicable Canadian securities laws.

There is an offering document related to this offering that can be accessed under the Company’s profile at www.sedarplus.com. Prospective investors should read this offering document before making an investment decision.

The Company does not plan to pay any commissions with respect to the funds raised using LIFE. The Company will use the funds raised using LIFE for exploration expenditures and general working capital.

Other Prospectus Exemptions

The Company also plans to issue up to 5,300,000 Units using other prospectus exemptions. The Units issued pursuant to other prospectus exemptions will be subject to the four months plus one day statutory hold period.

The Company may pay to certain eligible finders a cash finder’s fee and may also issue to such finders share purchase warrants of the Company with respect to the funds raised pursuant to other prospectus exemptions.

The Company plans to use the funds raised pursuant to the other prospectus exemptions for exploration expenditures, general working capital and expansion of its exploration assets.

Completion of the Financing is subject to certain conditions including the receipt of all necessary approvals and the acceptance by the Canadian Securities Exchange. The Financing is subject to the approval of the shareholders holding at least 50% of the Company's common shares.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "1933 Act") or under any U.S. state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act, as amended, and applicable state securities laws.

On behalf of the Board of Directors,

UMDONI EXPLORATION INC.

"Jesse Hahn"

Director and CEO

For more information, please contact the Company: 604-428-7050

Website: www.umdoniexploration.com

About Umdoni Exploration Inc.

The Company is in the business of mineral exploration. The Company is focused on the exploration of its 100% owned Chlore Property (the "Property") located near Smithers, BC. The Property hosts a calc-alkalic porphyry copper-molybdenum target. In 2021 the Company's work plan was focused on obtaining an understanding of the alteration and mineralization on the Property. The work program included helicopter borne magnetic and radiometric surveys over the whole Property area. The 2023 phase of exploration on the Property was comprised of geological mapping, soil and rock-chip sampling.

Forward Looking Statements

When used in this news release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. Although the Company believes, in light of the experience of their respective officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in the forward-looking statements and information in this news release are reasonable, undue reliance should not be placed on them because the parties can give no assurance that such statements will prove to be correct. The forward-looking statements and information in this news release include, amongst others, the Company's ability to complete the Financing on the terms and on the proposed closing timeline or at all and the use of proceeds of the Financing. Such statements and information reflect the current

view of Company. There are risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements or implied by such forward-looking statements. There are a number of important factors that could cause the Company's actual results to differ materially from those indicated or implied by forward-looking statements and information. Such factors include, among others: currency fluctuations; limited business history of the parties; disruptions or changes in the credit or security markets; results of operation activities and development of projects; project cost overruns or unanticipated costs and expenses; and general development, market and industry conditions.

The Company undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of its securities or its financial or operating results (as applicable). The Company cautions that the foregoing list of material factors is not exhaustive. When relying on the Company's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed that the material factors referred to in the previous paragraph will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, are subject to change after such date. The Company does not undertake to update this information at any particular time except as required in accordance with applicable laws.

The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this news release.