

# Umdoni Exploration Inc.

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## UMDONI EXPLORATION INC. CLOSSES PRIVATE PLACEMENT AND COMPLETES ACQUISITION OF MINERAL PROPERTIES IN IDAHO

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**Vancouver, British Columbia, February 12, 2024 – Umdoni Exploration Inc. (CSE: UDI) (the “Company” or “Umdoni”)** announces that further to the Company’s news releases dated December 28, 2023, January 18, 2024 and January 25, 2024, the Company has issued 10,000,000 units (the “Units”) of the Company at a price of \$0.20 per Unit for gross proceeds of \$2,000,000 (the “Financing”).

Each Unit consists of one common share in the capital of the Company (“Common Share”) and one Common Share purchase warrant (“Warrant”). Each Warrant entitles the holder thereof to purchase one Common Share of the Company (“Warrant Share”) for a period of twenty-four months 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 issued 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 issued under LIFE are not subject to a hold period in accordance with applicable Canadian securities laws.

No commission was paid with respect to the funds raised using LIFE. The Company plans to use the funds raised via LIFE for exploration expenditures of its Chlore Property and general working capital.

### *Other Prospectus Exemptions*

The Company also issued 7,800,000 Units for the gross proceeds of \$1,560,000 using other prospectus exemptions. The Units issued pursuant to other prospectus exemptions are subject to the four months plus one day statutory hold period, which will expire on June 13, 2024. A director of the Company participated in the Financing by purchasing 125,000 Units.

The Company has paid \$124,000 (8%) cash and issued 624,000 (8%) broker warrants to Haywood Securities Inc. as a finder’s fee with respect to the 7,800,000 Units. Each broker warrant entitles the holder to purchase one Unit at \$0.30 for twenty four months. All broker warrants are subject to the four months plus one day statutory hold period, which will expire on June 13, 2024.

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

### *Acquisition of 1273180 B.C. Ltd. and Mineral Properties in Idaho*

Further to the Company's news released dated January 18, 2024, the Company has issued 7,000,000 common shares to the shareholders of 1273180 B.C. Ltd. in exchange for 7,000,000 common shares of the Company, which are not subject to Canadian restrictive legends. 1273180 B.C. Ltd. became a wholly owned subsidiary of the Company. The Company still needs to make a cash payment of \$230,000 within 180 days of the date of this news release to certain shareholders of 1273180 B.C. Ltd.

1273180 B.C. Ltd. through its wholly owned limited liability company organized under the laws of Montana, owns mineral exploration properties in Idaho State known as the Heath, Selway and Great Western Properties (the "**Properties**"). The Properties consist of 90 (Heath), 57 (Selway) and 38 (Great Western) lode mining claims respectively and cover a cumulative area of approximately 3822.1 acres. The Properties are subject to a 2% net smelter royalty. The Company plans to explore the Properties for precious and base metals.

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

**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 located near Smithers, BC. The Chlore 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 Chlore Property. The work program included helicopter borne magnetic and radiometric surveys over the whole Chlore Property area. The 2023 phase of exploration on the Chlore 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 exploration plans and the use of proceeds of the Financing. Such statements and information reflect the current view of the 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.