



TSX V: ADZ; OTC: DDNFF
News Release: 23-10

Adamera Closes Financing

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Vancouver, British Columbia, October 25, 2023 - Adamera Minerals Corp. (TSX-V: ADZ; OTC: DDNFF) announces it has closed a private placement financing of 5,000,000 units for gross proceeds of \$250,000 and a flow-through financing for 1,160,000 shares for gross proceeds of \$58,000.

Each non-flow-through unit was priced at \$0.05 and consists of one common share and one common share non-transferable warrant, with each warrant entitling the holder to purchase one common share at a price of \$0.05 until October 24, 2026. Each flow-through share was priced at \$0.05.

The securities issued pursuant to the private placement are subject to a four-month hold period expiring on February 25, 2024. No finder's fees were paid for this financing.

A director and an officer of the Company purchased or acquired direction and control over a total of 800,000 flow through shares under the private placement. The placement to those persons constitutes a "related party transaction" within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 -Protection of Minority Security Holders in Special Transactions ("MI 61-101") adopted in the Policy. The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the placement as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involved the related parties, exceeded 25% of the Company's market capitalization (as determined under MI 61-101).

The Company intends to use the proceeds from the flow-through financing for Canadian Exploration Expenditures as defined in the Income Tax Act, Canada on the South Hedley Project in southeastern British Columbia and use the proceeds from the non-flow-through financing for exploration and corporate operations.

About Adamera

Adamera Minerals Corp. is exploring for a high-grade gold deposit near Republic Washington. This area has reportedly produced 8 million ounces of gold. Adamera is the dominant regional explorer in the area.

On behalf of the Board of Directors,
Mark Kolebaba
President & CEO

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. Statements in this press release, other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, may include forward-looking statements. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements.