

ProAm Explorations Corporation

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NEWS RELEASE

Vancouver, British Columbia, December 31, 2021 – ProAm Explorations Corporation (“ProAm” or “the Company”) (TSX.V:PMX) announces that it has closed its private placement previously announced on October 25, 2021, by issuing 5,140,000 units for gross proceeds of \$308,400. Each unit consists of one share and one share purchase warrant (“Warrant”). Each Warrant entitles the holder to acquire an additional common share of the Company at a price of \$0.12 for a period of 2 years from the date of issuance. The units are subject to a hold period expiring on May 1, 2022.

In connection with the private placement, the Company paid \$10,272 and issued 171,200 finder’s warrants. The finder’s warrants are issued on the same terms as the warrants.

The funds will be used to execute a geophysical survey, property costs and other administrative costs

Due to insider participation in the private placement, it is considered a related party transaction within the meaning of Multilateral Instrument 61-101 (“MI 61-101”). The participation is exempt from the need to obtain minority shareholder approval and a formal valuation on the basis that insider participation is less than 25% of the Issuer’s market capital.

On behalf of the Board of Directors of
ProAm Explorations Corporation

Donald L. MacDonald
President /Director

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this news release.