

**TOTEC RESOURCES LTD.
1575 Kamloops Street
Vancouver, BC
V5K 3W1 Canada**

NEWS RELEASE

**TOTEC RESOURCES LTD. COMPLETES INITIAL PUBLIC OFFERING AND LISTS ON THE
TSX VENTURE EXCHANGE AS A CAPITAL POOL COMPANY**

March 10, 2023 – Vancouver, British Columbia

Totec Resources Ltd. (the “Corporation”) (TSX-V: TOTC.P), a capital pool company, is pleased to announce that it has completed its initial public offering (the “Offering”). The Corporation issued 3,426,000 common shares (“Shares”) for gross proceeds of \$342,600.

PI Financial Corp. acted as the agent for the Offering. In connection with the Offering, PI Financial Corp. received the following:

- a cash commission equal to 10% of the gross proceeds of the Offering;
- a corporate finance fee in the amount of \$15,000; and
- non-transferable options to purchase up to 342,600 Shares at a price of \$0.10 per Share, which may be exercised until March 10, 2028.

The directors and officers of the Corporation are as follows:

- Deepak Varshney (Chief Executive Officer, Corporate Secretary and Director);
- Khalid Naeem (Chief Financial Officer);
- Andres Abogado (Director);
- James Walker (Director); and
- Paul McGuigan (Director).

The Corporation is also pleased to announce that it has received approval of its application to list the Shares on the TSX Venture Exchange (“TSX-V”). The Shares were listed on the TSX-V on March 10, 2023 and immediately halted pending closing of the Offering. The Shares are expected to commence trading on the TSX-V at the market open on March 14, 2023 under the trading symbol “TOTC.P”.

On behalf of the Board of Directors:

Totec Resources Ltd.

Per: "Deepak Varshney"

Deepak Varshney

CEO, Corporate Secretary and Director

INVESTORS ARE CAUTIONED THAT TRADING IN THE SECURITIES OF A CAPITAL POOL COMPANY SHOULD BE CONSIDERED HIGHLY SPECULATIVE. NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as "plan", "expect", "ensuring", "believe", "anticipate", "will", "would" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, this news release contains forward-looking information pertaining to the expected timing for the commencement of trading of the Shares on the TSX-V. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof. Although the Corporation believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Corporation disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.