

New Break Provides Exploration Update on the Moray Gold Project

Toronto, Ontario, September 28, 2021 – New Break Resources Ltd. (“**New Break**” or the “**Company**”) is pleased to provide an exploration update at its 100% owned Moray Gold Project (“**Moray**” or the “**Moray Project**”) located approximately 49 km south of Timmins, Ontario and 32 km northwest of the Young-Davidson Gold Mine operated by Alamos Gold Inc. (TSX: AGI). Ongoing VLF surveys and fieldwork has characterized the known occurrences and extended targets. A detailed drone magnetic survey has been contracted and drilling is being planned for the first quarter of 2022.

William Love, Vice President, Exploration of New Break noted, “I am very pleased with the results that we’ve been able to generate thus far, during the 2021 field season at Moray. Recently completed VLF surveys appear to map several of the gold zones and new conductors have been identified. Further VLF and drone magnetic surveys are planned this fall. Exciting new targets that have never been drilled are emerging.”

Gold mineralization at the Moray Property occurs in a major splay interpreted off of the Cadillac Larder-Lake Fault Zone and includes the Fiset gold and silver showing (“**Fiset Showing**”) and the Voyager gold and copper showing (“**Voyager Showing**”).

The Fiset Showing consists of stringers in sheared, highly altered, mafic metavolcanics and silicified syenite and up to 1% gold-bearing quartz veinlets measuring 5 to 50 cm in width. Most of the gold mineralization is associated with syenite intrusive rock, similar to the geological and structural setting hosting the nearby Young-Davidson gold deposit. Historical exploration reports that Noranda Exploration Co. Ltd. (“**Noranda**”) removed a selected 75 lb. sample from the gold occurrence near the western end of the syenite stock which returned an assay of 23.44 grams per tonne gold (“g/t Au”), 121.88 grams per tonne silver (“g/t Ag”) and 0.45% Pb.

The Voyager Showing is exposed in three trenches and consists of disseminated to massive pyrrhotite, pyrite and minor chalcopyrite in a north-northwest trending sequence of pillow lavas, andesites and rhyolite tuffs. December 1964, diamond drilling by Voyageur Explorations Ltd. and Silvermaque Mining Ltd. intersected 13.7 metres of 1-2% disseminated pyrite and pyrrhotite in felsic breccia, with 1.2 metres of massive pyrite-pyrrhotite grading 11.3 g/t Au and 0.46% Cu at a depth of 18.7 metres in hole V-2. Drill-hole V-4, drilled approximately 30 m southeast of V-2, intersected 1.50 m of massive pyrite-pyrrhotite grading 1.03 g/t Au and 0.91% Cu.

The most recent historical exploration work on the Moray property was completed in 2012 by SGX Resources Inc. (“**SGX**”) (now 55 North Mining Inc. - CSE: FFF). SGX performed prospecting and trenching programs during the summer of 2012, completed an induced polarisation (“IP”) survey, over a cut grid in November 2012 and completed a 776-metre diamond drilling program in five drill holes in December 2012. Two of these were collared west of the Fiset Showing in the main syenite intrusive, while the other three were drilled in the vicinity of the Voyager Showing.

VLF Ground Geophysical Survey of Fiset and Voyager Showings

In August 2021, New Break contracted Shaun Parent, P.Geo., of Superior Exploration Co. (“**Superior Exploration**”) to complete a VLF (Very Low Frequency) ground geophysical survey encompassing the Voyager and Fiset grid areas of the Moray Project. Field work completed by New Break had concluded that the grid cut by SGX was still in excellent condition, allowing the VLF survey to be run over the historic grid. The purpose of the survey was to:

- Locate VLF anomalies associated with the historical Fiset syenite and Voyager Showings.
- Compare the VLF anomalies to IP anomalies identified by SGX from their IP survey completed in November 2012.
- Expand the coverage area beyond the limits of the SGX grid.

New Break is pleased to announce that Superior Exploration completed the VLF survey which included 18.93 line-km of VLF surveying and 19 hours of “ground truthing” individual VLF anomalies.

Significant VLF survey results and implications for future exploration:

- A VLF conductor was located 55 metres north of the northern end of SGX Trench #1 at the Fiset Showing. In addition to the Noranda sample (detailed above) taken from a quartz vein in the Fiset syenite, the trace of hole Z-80-05 (no assays provided) drilled by Newmont Exploration Canada Ltd. appears to transect the new VLF conductor. The drill log for Z-80-05 details 1-5% pyrite, chalcopyrite and galena mineralization associated with quartz veins in a mafic syenite from 77.3 metres downhole to the end of the hole at 303.9 metres. New Break has located the collar for Z-80-05 and will attempt to strip north of SGX Trench #1 to expose this new conductor.
- The VLF survey has located a new conductor located south of the southern extent of the SGX IP survey (the “**Lake Conductor**”), shown on Figure 1 “Tx NAA Shadow Map Looking North”, has been traced east into Moray Lake. The Lake Conductor trends west-northwest and has not been tested with historical stripping or drilling. New Break will survey the eastern extension of the Lake Conductor in the winter.
- The conductor labelled “L7W VLF” in Figure 1, is coincident with a chargeability anomaly from the SGX IP survey. The trace of SGX drill hole ML12-02, which yielded 1.37 g/t Au over 1.5 metres, is located 10 metres southeast of conductor L7W VLF.
- Figure 2 “Tx NAA Shadow Map Looking South” illustrates that the L7W VLF conductor extends east to L6W, L5W and L4W. New Break has defined a number of potential new trenching locations extending east to Moray Lake.

Additional Planned VLF Survey Work

Before the end of the 2021 field season, it is expected that Superior Exploration will conduct further VLF survey and ground truthing on additional target areas as follows:

- Rio Tinto Canadian Exploration Ltd. (“**Rio Tinto**”) conducted two seasons of drilling in 1976 and 1977, east of Dexter Lake, to test potential geophysical conductors in volcanics and

ultramafic rocks. No assays were reported. A grid will be run to test for VLF conductors in the stratigraphy associated with the Rio Tinto drilling.

- Superior Exploration will also test for a VLF conductor in Moray Lake, on the approximate trace of Noranda's 1965 drill hole NOR-1, which yielded a gold intersection of 5.63 g/t Au over an indeterminate width.

Planned Drone Magnetometer ("Drone-MAG") Survey

New Break has contracted with Pioneer Exploration Consultants Ltd. ("**Pioneer Exploration**") to conduct a Drone-MAG survey of the Moray property. The drone provides a low altitude aeromagnetic survey, producing high resolution data at regular intervals at a fraction of the cost of ground magnetics. The survey will include 386 line-km of flight lines encompassing the entire 1,856-hectare Moray property at a 50-metre spacing. The VLF and IP grids will be duplicated at the same line orientation with the drone magnetometer. The Drone-MAG and VLF anomalies can then be correlated to define potential lithological contacts across the property. The Drone-MAG results are expected to prove invaluable in contrasting the high magnetic signature of the unmineralized syenite with the low magnetic signature of the mineralized syenite. New Break expects the Drone-MAG survey to be completed in early October 2021.

Moray Project Exploration Permit Application and First Nations Consultation

Effective September 3, 2021, the Ontario Ministry of Northern Development, Mines, Natural Resources and Forestry ("MNDMNR") acknowledged receipt of New Break's exploration permit application for the Moray Project. As part of the permitting process, New Break is currently engaged in consultation discussions with the Mattagami and Matachewan First Nations. The Company expects to be able to refine its drill targets following the compilation and interpretation of the results of the VLF and Drone-MAG surveys and is hopeful that it will be able to initiate a drilling program on the Moray Project in the first quarter of 2022.

Qualified Person

Peter Hubacheck, P.Geo., consulting geologist to New Break, and a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the technical disclosure in this news release.

About New Break Resources Ltd.

New Break is a private Canadian mineral exploration and development company with a dual vision for value creation. In northern Ontario, New Break is focused on acquiring highly prospective gold projects in well-established mining camps, within proximity to existing infrastructure, while at the same time, through our prospective land holdings in Nunavut, we provide our shareholders with significant exposure to the vast potential for exploration success in one of the most up and coming regions in Canada for gold exploration and production. These complimentary visions are supported by a highly experienced team of mining professionals committed to placing a premium on Environmental, Social and Corporate Governance, respecting the values and interests of all our stakeholders.

For further information on New Break, please visit www.newbreakresources.ca or contact:

Michael Farrant, President and Director

Tel: 416-278-4149

mfarrant@newbreakresources.ca

No stock exchange, regulation securities provider, securities commission or other regulatory authority has approved or disapproved the information contained in this news release.

CAUTIONARY NOTE REGARDING FORWARD LOOKING INFORMATION

Except for statements of historic fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to comments regarding the timing and expectations for finalizing property agreements, timing and content of upcoming work programs, geological interpretations, receipt of property titles etc. Forward-looking information addresses future events and conditions and therefore involves inherent risks and uncertainties, including factors beyond the Company's control. Accordingly, readers should not place undue reliance on forward-looking information. The Company undertakes no obligation to update publicly or otherwise any forward-looking information, except as may be required by law. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's financial statements and management's discussion and analysis (the "Filings"), such Filings available upon request.

Figure 1 – Tx NAA Shadow Map Looking North

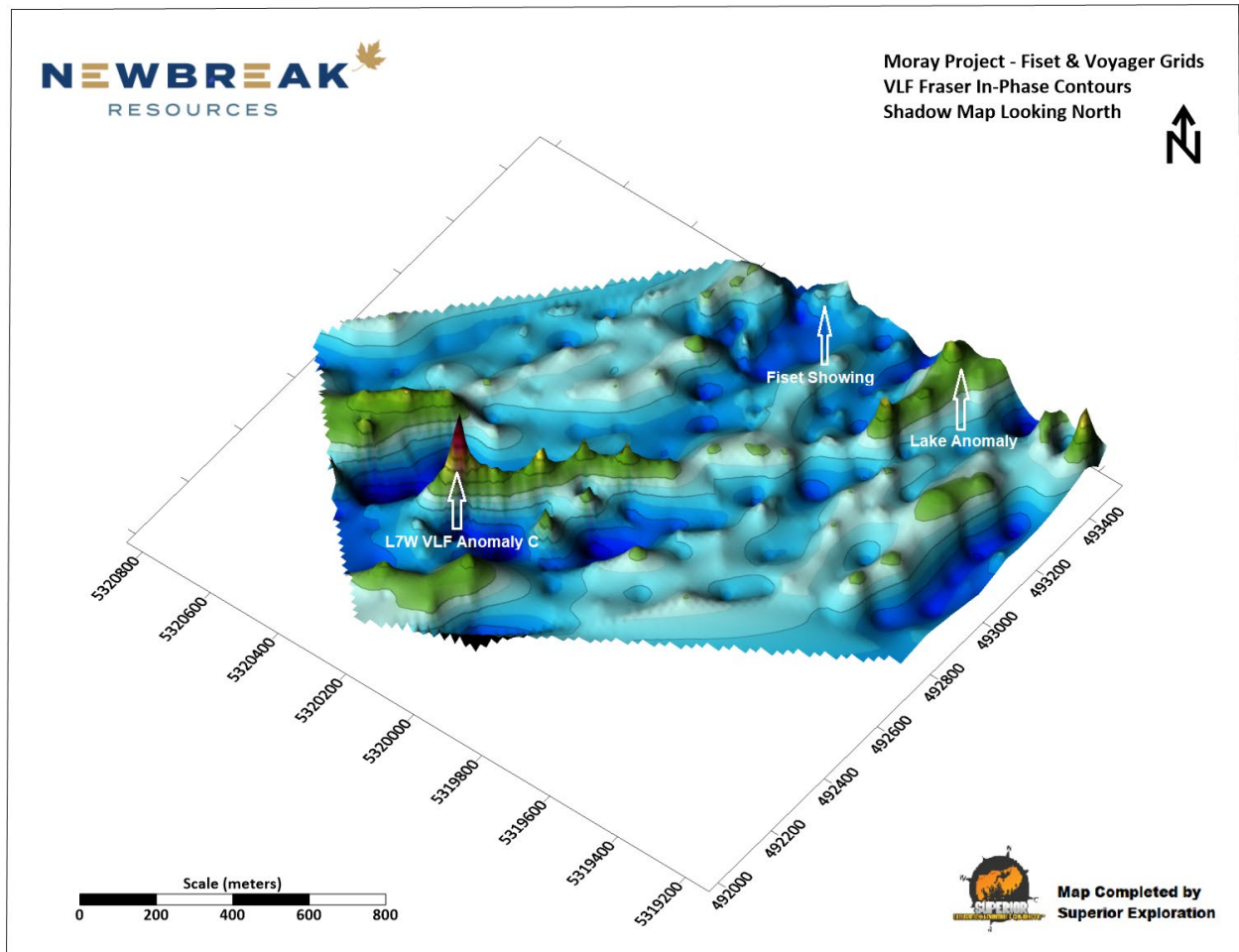


Figure 2 – Tx NAA Shadow Map Looking South

