

New Break Acquires Invaluable Nunavut Exploration Data

Toronto, Ontario, October 21, 2021 – New Break Resources Ltd. (“**New Break**” or the “**Company**”) is extremely pleased to announce the purchase of the Ken Reading Exploration Data set (the “**Purchased Data**” or the “**Data**”) for a cash payment of \$74,000, of which Mr. Reading reinvested \$20,000 into New Break’s June 2021 non-brokered private placement. Mr. Reading has also agreed to act as an advisor to the Company.

Ken Reading is a renowned Canadian prospector/geologist whose career began in the 1940’s and has spanned decades, including multiple field seasons working in Nunavut. The Purchased Data includes thin sections, rock slabs and panned concentrates, collected over multiple field seasons, in Kivalliq Region, Nunavut, including reports and photos pertaining to New Break’s Sundog Gold Project (see news release October 18, 2021) and the Company’s Sy and Angikuni Lake mineral claims (see news release March 29, 2021).

Ken spent a significant amount of time in the early to mid 1980’s, staking and exploring the Sy Gold Project for Pan Ocean Explorations Inc. (“Pan Ocean”). He also spent time working on the Sy Project in 1986 for Homestake Mineral Development Co. who had optioned the Sy Project from Pan Ocean. Ken is regarded as the originator of the Sundog Gold Project, which he staked in June 1986 for Abermin Corporation. He spent parts of both the 1986 and 1987 field seasons performing exploration work at Sundog which included the collection of rock chip and panned concentrate samples and trenching. From 1989 through the early 1990’s, Ken performed additional prospecting work for Comaplex Minerals Corp. within Kivalliq Region, including at the Meliadine property, which is now a significant gold mine operated by Agnico Eagle Mines Limited. In 2013, Ken returned to Sundog at his own expense and collected 18 lithological samples for further characterization.

In addition to the Sundog and Sy Data, the Purchased Data also includes the same array of exploration information for the Hurwitz Proterozoic basins east and west of the Sundog Archean window. The Data identifies numerous gold occurrences in the Hurwitz basins which New Break is currently investigating, including gold occurrences on Crown Land which is open for staking and on Inuit Owned Mineral Title Lands for which an EOI could be submitted to Nunavut Tunngavik Incorporated (“NTI”).

Bill Love, New Break’s Vice President, Exploration commented, “The purchase of the Data set from Ken Reading and his involvement with the Company as an advisor, provides New Break with an invaluable resource to begin establishing the geology and mineralisation on the Company’s Sundog, Sy and Angikuni Lake properties. Additionally, the Hurwitz data will guide the Company in deciding on additional staking and potentially new expressions of interest with NTI. Ken has done a remarkable job in cataloging and preserving this data. By completing this transaction with Ken, New Break will be able to more precisely target its exploration efforts in Nunavut, saving significant time and capital that would otherwise take multiple field seasons to replicate.”

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:

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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.