

## **New Break Announces Board Changes – Appointment of Andrew Malim as Chairman**

**Toronto, Ontario, June 20, 2022** – New Break Resources Ltd. (“**New Break**” or the “**Company**”) is extremely pleased to announce that its Board of Directors (the “**Board**”) has appointed Mr. Andrew Frederic De Paula Malim as a director of the Company effective April 11, 2022.

Mr. Malim has over 40 years' experience in mining exploration and finance, and brings tremendous value to New Break given his vast experience as a board member to numerous public and private North American mining companies as well as his speaking engagements and articles on mining.

Mr. Malim was a founding member of the award-winning James Capel & Co. mining team, where he acted as a precious metals analyst and institutional salesman. In 1981, he founded the London based, Lion Mining Group, and over a 20-year period played an active role in mining fund management and the finance of numerous precious and base metal projects in North and South America, Asia and Africa. In 1985, via the Lion Mining Group, he co-founded TSX-listed Mining Finance Corporation Ltd. along with N M Rothschild & Sons (London), which brought the high-grade Blackdome Gold Mine near Clinton, British Columbia into production, leading to a new regional exploration boom. Following this success, Mr. Malim was involved in the funding and development of the SNIP high-grade underground gold project in northwestern British Columbia and became a specialist in the funding of vein-type and bulk tonnage heap-leach precious metal deposits.

In 2004, and after working with a number of major mining companies, including Lac Minerals Ltd., Homestake Mining Company and Newmont Mining Corporation in several joint ventures, Mr. Malim decided to sell his controlling position in the Lion Mining Group in order to focus on value creation as a principal rather than agent.

In addition to a background in capital markets and mine finance, Mr. Malim has an extremely strong working knowledge of geology and geologic structures. He currently serves as Asset Director for the Asset Monetization Group, a specialist metals finance business. Mr. Malim has participated in the Company's current \$0.25 unit financing and currently owns 268,000 shares of New Break.

New Break also announces that effective April 20, 2022, Mr. Nigel Lees has resigned as director and Non-Executive Chairman of the Company to pursue other opportunities. In addition, Mr. Joshua Bailey informed the Board that he has accepted a new role as Head of Commercial, Metals Exploration with BHP, one of the world's largest multinational mining companies. As a consequence of his new role, Mr. Bailey is prohibited from serving as a director of other mining companies. It was with regret that the Board accepted Mr. Bailey's resignation, but wishes him every success in his new role and thanks him for his contributions over the last year. The Board is extremely pleased to announce the appointment of Andrew Malim as its new Non-Executive Chairman and wishes Mr. Lees well in his future endeavours.

Michael Farrant, President and CEO of New Break commented, “We are extremely fortunate to add such a highly regarded mining professional of Andrew’s calibre to the Board of New Break. Andrew’s hands on approach, has helped successfully finance a number of notable Canadian mining projects. His belief in the potential of New Break’s projects and strength of the Company’s management and advisory team, is evidenced by his personal investment in the Company and his acceptance of the role of Chairman of the Board. This was also why New Break was able to attract a director of Joshua Bailey’s calibre to the Board. New Break is well positioned, both in terms of projects and people as we move the Company closer to becoming publicly traded.”

Following these changes, the Board of New Break is comprised of five directors, three of whom are independent, including Andrew Malim, Ashley Kirwan, co-founder, President and CEO of Orix Geoscience Inc., who was recognized in 2020 with the Young Mining Professionals’ Eira Thomas award as one of the top mining industry leaders under the age of 40 and Thomas Puppenthal, a seasoned mining professional and co-founder and director of Brazilian focused Pilar Gold Inc. Non-independent directors include Michael Farrant, President and CEO, who served in senior financial positions with both Barrick Gold Corporation and Kinross Gold Corporation and Michael Skutezky, who served as Assistant General Counsel for RBC Royal Bank.

In addition, both the Audit Committee and Compensation, Governance and Nominating Committee are now comprised entirely of independent directors, with Mr. Puppenthal serving as Chair of the Audit Committee and Ms. Kirwan serving as Chair of the Compensation, Governance and Nominating Committee.

#### **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 its Moray Project, 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](http://www.newbreakresources.ca) or contact:**

Michael Farrant, President and Chief Executive Officer

Tel: 416-278-4149

[mfarrant@newbreakresources.ca](mailto: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, an inability to predict and counteract the effects global events on the business of the Company, including but not limited to the effects on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains 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.*