

New Break Files Final Prospectus and Receives Conditional Listing Approval from the CSE

Toronto, Ontario, August 5, 2022 – New Break Resources Ltd. (“**New Break**” or the “**Company**”) is pleased to announce that it has been receipted by the Ontario Securities Commission (the “**OSC**”) for the filing of a Final Long Form Non-Offering Prospectus (the “**Prospectus**”) dated August 4, 2022. As a result, the Company has become a reporting issuer in the Province of Ontario. No securities are being offered and no proceeds were raised pursuant to this Prospectus.

The Company is also pleased to announce that it has received conditional approval to list its common shares (the “**Common Shares**”) on the Canadian Securities Exchange (the “**CSE**”) (the “**Listing**”). The Listing remains subject to the Company fulfilling all of the customary requirements of the CSE, including the receipt of all required documentation. Once final approval is received from the CSE, the Common Shares are expected to commence trading under the trading symbol “NBRK”. There is no assurance that the Company will ultimately be able to satisfy the requirements of the CSE.

The Prospectus contains important information relating to the Company. A copy of the Prospectus is available under the Company’s profile on SEDAR at www.sedar.com.

About New Break Resources Ltd.

New Break is a 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 a well-established mining camp, 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 listing its common shares for trading on the Canadian Securities Exchange, 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.