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New Break Announces up to \$600,000 Non-Brokered Private Placement Offering

Toronto, Ontario, October 15, 2024 – New Break Resources Ltd. (“**New Break**” or the “**Company**”) (CSE: **NBRK**) is pleased to announce that it intends to undertake a non-brokered private placement offering of up to 8,000,000 units (“**Units**”) at \$0.075 per Unit for gross proceeds of up to \$600,000 (the “**Offering**”).

Each Unit consists of one common share (“**Common Share**”) of the Company and one common share purchase warrant (“**Warrant**”), with each Warrant entitling the holder thereof, to purchase one additional Common Share of the Company at a price of \$0.12 for a period of twenty-four (24) months from the date of closing.

The Warrants are subject to an acceleration clause, whereby if the closing price of the common shares of the Company on the Canadian Securities Exchange (the “**CSE**”) is equal to \$0.25 or higher for five non-consecutive trading days, over a 365-day period, the Company may accelerate the expiry of the Warrants to the date that is 20 business days from the date of the issuance of a news release by the Company announcing the exercise of the acceleration right.

All securities issued under the Offering are subject to a four-month and one day statutory hold period. The net proceeds from the sale of the Units will be used to fund certain planned exploration activities at the Company’s Moray gold project and for general working capital purposes.

More specifically, it is expected that the proceeds of the Offering will be used to fund a planned induced polarization (“**IP**”) survey at the Company’s Moray property, located approximately 49 km south of Timmins, Ontario and 32 km northwest of the Young-Davidson gold mine, operated by Alamos Gold Inc. The IP survey will be the first of its kind to cover the entire interpreted extent of the gold-mineralized Fiset syenite intrusive and will represent the last major exploration program prior to New Break undertaking a drilling program expected to focus exclusively on the syenite intrusive.

Gold mineralization at the Young-Davidson gold mine is contained principally with a syenite intrusive which hosted mineral reserves as at December 31, 2023, of 3.261 million ounces of gold, contained in 43.911 million tonnes at an average grade of 2.31 g/t Au (source: Alamos Gold mineral reserve table as at December 31, 2023). Disclaimer: The mineralization style and setting associated with the Young-Davidson gold mine is not necessarily indicative of the mineralization observed on the Moray property. The syenite target at Moray is three times the size by area, of the syenite intrusive at Young-Davidson. Beginning in 1964, multiple historical drilling programs have been conducted on the Moray property by various operators, including Noranda, Rio Tinto and Newmont. However, over the past 60 years not a single drilling program targeted the syenite intrusive as its primary focus.

Finder’s fees may be payable to qualified individuals (the “**Finder**”) pursuant to which the Finder may receive a finder fee equal to up to 6% of the gross proceeds received by the Company from purchasers under the Offering who were introduced to the Company by such Finder and finder warrants (“**Finder Warrants**”) entitling the Finder to purchase that number of common shares of the Company equal to up to 6% of the aggregate number of Units sold by such Finder under the Offering.

The closing of the Offering is anticipated to take place on or about October 31, 2024, or such other date as the Company may determine (the “Closing”). The Closing is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the Canadian Securities Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described in this news release in the United States. The securities offered have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements.

About New Break Resources Ltd.

New Break is a Canadian mineral exploration 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 that include the Sundog and Esker gold properties, 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. New Break is supported by a highly experienced team of mining professionals committed to placing a premium on Environmental, Social and Corporate Governance. Information on New Break is available under the Company’s profile on SEDAR+ at www.sedarplus.ca and on the Company’s website at www.newbreakresources.ca. New Break began trading on the Canadian Securities Exchange (www.thecse.com) on September 7, 2022 under the symbol **CSE: NBRK**.

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 receipt of regulatory and stock exchange approvals, grants of equity-based compensation, renouncement of flow-through exploration expenses, 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.