

New Break Adds Nunavut Gold Projects to Portfolio

Toronto, Ontario, March 29, 2021 – New Break Resources Ltd. (“**New Break**” or the “**Company**”) is pleased to announce that it has staked a total of 20,553 hectares, covering three separate project areas in Kivalliq Region, Nunavut.

The Ennadai-Rankin Archean greenstone belt in Kivalliq Region, Nunavut is exposed in an area 700 km x 200 km forming the second largest greenstone belt in Canada, second only to the Abitibi greenstone belt in Ontario and Quebec, which has yielded over 180 million ounces of gold. While the 1993 Nunavut Land Claims Agreement gave the Inuit title to approximately 19% of the total area of Nunavut, they only retained ownership of 2% of the mineral rights. The significant majority of mineral rights in Nunavut were retained by the Crown and are now managed through a new on-line Nunavut Map Selection system that went live January 30, 2021. It is operated by the federal Government of Canada through the Department of Crown-Indigenous Relations and Northern Affairs Canada (“CIRNAC”) and replaces traditional ground staking. Staking costs, which consist of a deposit, refundable against future exploration work, is \$45 per unit in year one, rising to \$90 per unit in years 2 to 4 and rising thereafter up to a maximum of 30 years.

In anticipation of the changeover to online staking and recognizing the tremendous potential that was about to present itself to inexpensively acquire the mineral rights in a geological setting that hosts the potential of the Abitibi, but without the cost or the competition, the Company worked closely with Orix Geoscience Inc. (“Orix”) to compile the results of historical exploration work, to identify the most prospective open mineral rights on Crown land in Kivalliq Region, Nunavut.

The Company identified three high priority target areas, including the Sy target, Noomut target and Angikuni Lake targets. In total, the Company acquired the mineral rights on 20,553 hectares, comprised of 1,085 units at an aggregate cost of \$48,825.

Sy Gold Project

At Sy, the Company acquired the mineral rights on 14,997 hectares at a cost of \$35,820. Sy is located approximately 300 km southwest of Rankin Inlet, Nunavut and lies within the Yathkyed Lake greenstone belt. The geology is similar to other gold-bearing greenstone belts in the Kivalliq Region of Nunavut, including the Woodburn Lake Belt, which hosts the Meadowbank gold deposits and the Rankin Inlet Belt which hosts the Meliadine gold deposits, both of which are currently being mined by Agnico Eagle Mines Ltd. Each of these belts contains abundant gold-bearing banded-iron-formation host rocks which have undergone significant shearing and deformation. Although more than 40 gold occurrences have been identified on the Sy Property, the Sy iron formation and greenstone belt have seen only minor exploration compared to these other adjacent and comparable belts.

The Sy Property represents an under-explored Archean greenstone project, having historical gold showings with gold intersections covering a large area of sparsely explored and under-sampled ground, with ideal geology for both gold and base metal occurrences. The last exploration work was performed on the Property in 2007 and a Technical Report on the Sy Property in compliance with National Instrument 43-101, was prepared in December 2007 by Apex Geoscience Ltd. of Edmonton, Alberta. However, of particular excitement is the fact that New Break is able to incorporate a library of rock slabs, thin sections and detailed prospecting maps acquired from a prospector who was involved in exploration programs carried out on the Property in 1983 through 1986 by Aberford Resources Ltd. and Abermin Corporation.

Noomut Gold Project

At Noomut, the Company acquired the mineral rights on 4,819 hectares at a cost of \$11,250. Noomut is located approximately 75 km southeast of the Sy Project, east of South Henik Lake. Historical results from drilling on contiguous ground yielded 8.18 grams per tonne gold (“g/t Au”) over 13.27 metres and 2.35 g/t Au over 70.96 metres.

Angikuni Lake Projects

At Angikuni Lake, the Company acquired the mineral rights on 736 hectares at a cost of \$1,755 associated with three separate zones, the Robin Zone, AN Zone and F-13 Zone. The highest results from grab samples taken in 2010 on the 1.6 km mineralized Robin Zone yielded 11.75 g/t Au, 16.20 g/t Ag and 2.18% Cu. On the AN Zone, grab samples over a 400-metre mineralized zone yielded 71.45 g/t Au, 1,193 g/t Ag and 6.88% Cu, while on the F-13 Zone, 44 grab samples taken over a one km² area, yielded 23 samples > 1.0 g/t Au, 24 samples > 1.0 g/t Ag and 19 samples > 1.0% Cu, including one sample of 399 g/t Au, 129 g/t Ag and 8.41% Cu. The Angikuni Lake claims are located approximately 100 km directly west of the Sy claims.

Michael Farrant, President of New Break commented, “I’m very proud of the advance work that our team did, to identify projects as prospective as these, in a geological setting that holds the potential to host significant mineral deposits and that were available for acquisition at a low cost and royalty free. With the enormous mineral potential of Nunavut having become apparent and multiple gold mines now being operated by Agnico Eagle, we believe that these projects represent an incredibly meaningful addition to our project portfolio which includes the Sundog Gold Project, also in Kivalliq Region, Nunavut and our Moray Gold Project south of Timmins, Ontario, along the Cadillac Larder-Lake Fault Zone. From a property perspective, New Break is well positioned to go public later in 2021.”

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, allowing our shareholders to “dream big” through our prospective land holdings in Nunavut, where vast potential exists 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 & 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.