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New Break Announces \$750,000 Non-Brokered Private Placement

Toronto, Ontario, May 11, 2021 – New Break Resources Ltd. (“**New Break**” or the “**Company**”) is pleased to announce that it intends to complete a non-brokered private placement offering of up to 7,500,000 units (each a “**Unit**”) at a price of \$0.10 per Unit for gross proceeds of up to \$750,000 (the “**Offering**”). Each Unit will consist of one common share (a “**Common Share**”) of the Company and one-half of one common share purchase warrant (each whole warrant a “**Warrant**”). Each whole Warrant will entitle the holder thereof, to purchase one additional Common Share of the Company at a price of \$0.15 for a period of twenty-four (24) months from the date of closing. The Warrants are subject to an acceleration clause in the event the Common Shares become listed for trading on a stock exchange in Canada and the volume-weighted average trading price equals or exceeds \$0.25 for a period of ten (10) consecutive trading days. The Offering may include closing in tranches and multiple closing dates.

The Company will make a provision for an over-allotment option (the “**Over-Allotment Option**”) to allow the purchase of up to 2,500,000 additional Units beyond the number of Units contemplated in this Offering. If the Over-Allotment Option is fully exercised, the total proceeds of the Offering will be an aggregate of 10,000,000 Units for gross proceeds of \$1,000,000.

The proceeds of the Offering will be used for exploration activities at the Company’s Moray Gold Project located in Ontario on the Cadillac Larder-Lake Fault Zone, for additional geological compilation work on the Company’s Nunavut properties and for general working capital purposes, including preparation for going public. In connection with the Offering, the Company may pay finder’s fees of 6% of the gross proceeds of the Offering payable in cash to eligible finders.

Any persons, including accredited investors, that are interested in learning more about New Break or are interested in participating in the Offering, are encouraged to visit the Company’s newly launched website at www.newbreakresources.ca and to contact the Company directly. A copy of the term sheet outlining the details of the Offering and associated subscription agreement can be found on the Company’s website.

The securities issued pursuant to the Offering will be subject to a statutory hold period in accordance with applicable securities laws. 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 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:

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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.