

# New Break Increases Land Position at its Moray Project

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Toronto, March 15, 2023 - [New Break Resources Ltd.](#) (CSE: NBRK) ("New Break" or the "Company") is pleased to announce that the Company has increased the land position at its Moray property ("Moray") to 2,894 hectares from 1,856 hectares. Moray is located approximately 49 km south of Timmins, Ontario and 32 km northwest of the Young-Davidson gold mine, operated by [Alamos Gold Inc.](#) Moray exhibits comparable geology, mineralization and alteration characteristics to Young-Davidson, including mafic volcanic hosted and syenite hosted auriferous quartz vein zones. Current annual gold production at Young-Davidson runs 190,000 to 200,000 ounces at an average grade of 2.3 grams per tonne gold ("g/t Au"), generating in excess of US\$100 million of free cash flow annually at current gold prices.

(Figure 1 - Moray Project, property map)

To view an enhanced version of this graphic, please visit:

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The original Moray claims covering approximately 1,856 hectares (light green area), were acquired in September 2020 from Exiro Minerals Corp. ("Exiro"), a private junior mineral exploration company, for 2,500,000 shares of New Break and aggregate cash payments of \$100,000. Exiro continues to hold their investment in New Break which represents 6.1% of the issued and outstanding common shares. The newly added mineral claims (dark green area) of approximately 1,038 hectares, were acquired by New Break at a cost of \$2,400 from the Ontario Ministry of Mines when the ground became open for staking, bringing the total property area to 2,894 hectares. The newly staked ground is not subject to any pre-existing area of influence requirement, is royalty free and is automatically added to ground covered by the October 22, 2021, Memorandum of Understanding between New Break and the Matachewan and Mattagami First Nations.

Michael Farrant, President and CEO of New Break stated, "We're extremely happy to have been able to strategically increase our land position at Moray. While we know that the Moray property hosts significant gold potential, it also uniquely hosts the potential for the discovery of critical minerals. This was a very easy way of adding shareholder value extremely inexpensively."

William Love, Vice-President, Exploration of New Break further noted, "The newly acquired ground contains some historical drilling which identified anomalous zinc, copper and nickel. This offers the potential to build upon existing known ultramafic hosted nickel-copper mineralization at Moray encountered by Rio Tinto in the Dexter Lake showing and nickel mineralization encountered by Moss Resources Inc. in the Moss Tremblay showing. New Break is excited to incorporate this relatively underexplored area into the Company's exploration plans. Our technical team has delineated a number of extremely high-quality gold focused drill targets from our extensive 2022 exploration fieldwork. We remain committed to conducting a drilling program on these Moray targets as soon as possible."

## Qualified Person

Peter C. 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 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, 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.sedar.com](http://www.sedar.com) and on the Company's website at [www.newbreakresources.ca](http://www.newbreakresources.ca). New Break began trading on the Canadian Securities Exchange ([www.thecse.com](http://www.thecse.com)) on September 7, 2022 under the symbol CSE: NBRK.

For further information on New Break, please visit [www.newbreakresources.ca](http://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.

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