New World Resource Corp. and Perimeter Medical Imaging, Inc. Propose Reverse Takeover

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Vancouver, March 13, 2019 - New World Resource Corp. (TSXV: NW) ("New World") and Perimeter Medical Imaging, Inc. ("Perimeter Medical") announced today that they entered into a non-binding letter of intent for the acquisition of all of the issued and outstanding shares of Perimeter Medical by New World in a reverse takeover transaction (the "Proposed Transactions"). The terms of the Proposed Transactions, as described below, are non-binding and no assurance can be made that the Proposed Transactions will be completed in accordance with the terms noted herein or at all.

"Following an extensive review of strategic options, we believe that the Proposed Transactions best position our company to maximize shareholder equity," said New World Chief Executive Officer, John Lando.

Figure 1: The second-generation OTIS™ platform imaging device is pending 510(k) clearance.

To view an enhanced version of Figure 1, please visit: https://orders.newsfilecorp.com/files/6299/43402_bfe5b004b4b45a9a_002full.jpg

Perimeter Medical Imaging, Inc. (www.perimetermed.com) is a Toronto-based private company formed in 2013 that has raised over \$16M in venture capital financing to date. The executive team of medical device leaders holds an excellent track record of successfully building companies and producing products and services which improve outcomes for clinicians and patients. Perimeter Medical's first product, the OTIS™ 1.0, is an FDA-cleared point-of-care imaging system that provides surgeons, radiologists, and pathologists with the ability to visualize tissue microstructure in real-time during procedures that currently rely on clinician sight or palpation for in-procedure decision making.

"Following filing of our third premarket submission with the FDA this month, Perimeter Medical has reached an inflection point from research and development to focusing on customer clinical requirements. Our objective has always been to avoid unnecessary repeat surgeries. With the reverse takeover, we will have access to the capital required for initial market launch, enabling us to demonstrate the power of our platform imaging device and to explore potential applications in known clinical pain points like breast lumpectomy," said Douglas Janzen, Chairman of the Board of Perimeter Medical.

Details of the Proposed Transactions

In the Proposed Transactions, New World, or a wholly owned subsidiary of New World, will acquire 100 per cent of the issued and outstanding shares of Perimeter Medical in exchange for New World shares.

All outstanding options and warrants of Perimeter Medical will be exchanged for options and warrants of New World with adjustments to reflect the exchange ratio.

As part of the Proposed Transactions, New World shareholders would receive a warrant (the "Warrants") to purchase one share of New World after the Proposed Transactions (the "Resulting Issuer"), at an exercise price of C\$0.30 per share, for every two New World shares held immediately before the closing of the Proposed Transactions. The warrants will expire two years after the closing of the Proposed Transactions.

Had the Proposed Transactions closed on January 31, 2019, the parties estimate that New World's existing shareholders (without giving effect to the Warrants) would have owned approximately 12% of fully-diluted capitalization of the Resulting Issuer and former Perimeter Medical holders would have owned approximately 88% of the fully-diluted capitalization of the Resulting Issuer. The actual ownership of the Resulting Issuer will be determined as of the closing of the Proposed Transactions.

"Anthony F. Holler, M.D., an investor in Perimeter Medical, commented: "Significant market opportunities exist in a range of medical applications, from real-time feedback during head and neck surgery to accurate evaluation of kidney biopsies in patients with medical kidney disease. Of particular interest, about one-quarter of North American women who have a lumpectomy procedure will require a second surgery to

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remove cancerous tissue that was left behind, and, as cited in this December 15, 2016, article in the Vancouver Sun, in BC specifically, the re-operation rate is even worse, at 37%." https://vancouversun.com/health/women/too-many-breast-lumpectomies-followed-by-more-surgery-b-c-researcher-find

Management

Following closing of the Proposed Transactions, the Resulting Issuer chief executive and initial board of directors will be selected by Perimeter.

Listing

New World intends to apply to have all of the shares issued in the Proposed Transactions, including the shares underlying the Warrants, listed on the TSX Venture Exchange (the "TSXV"). The listing will be subject to TSXV approval, including satisfying all of the TSXV's listing requirements.

Transaction Timeline

The letter of intent is not binding and no assurance can be made that the Proposed Transactions will be completed in accordance with the terms noted herein or at all. The parties currently expect to enter into definitive agreements before the end of April 2019. Following the assumed signing of definitive agreements, the parties will work to close the Proposed Transactions in the third quarter of 2019.

About New World Resource Corp.

New World Resource Corp. has cash and marketable securities of approximately \$4 million (as of the close of business on March 11, 2019).

About Perimeter Medical Imaging, Inc.

Perimeter Medical develops, patents, and commercializes advanced in-procedural medical imaging tools. The OTIS™ platform provides clinicians with real-time, ultra-high resolution, sub-surface image volumes of the margin (1-2 mm below the surface) of an excised tissue specimen. The ability to visualize microscopic tissue structures during the clinical procedure has the potential to result in better long-term outcomes for patients and lower costs to the healthcare system.

Perimeter Medical was founded in 2013. Investors, led by Roadmap Capital, have invested over C\$16 million in Perimeter Medical that was used for product development, clinical research, and obtaining two FDA clearances. Perimeter has also received C\$5 million in non-dilutive funding since 2013. Perimeter Medical's board of directors is currently comprised of representatives of Roadmap, a physician, and two life science executives.

Additional Information

If and when a definitive agreement between the parties is executed, New World will issue a subsequent press release in accordance with the policies of the TSXV containing the details of the definitive agreement and additional terms of the Proposed Transactions including information relating to sponsorship if required, and additional information with respect to the history of Perimeter Medical and the proposed directors, officers, and insiders of the Resulting Issuer upon completion of the Proposed Transactions.

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable, disinterested shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of New World should be considered highly speculative.

Investors are cautioned that there can be no assurance that a definitive agreement will be entered into, and

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unless and until a definitive agreement is entered into between the parties, information concerning the Proposed Transactions should be treated as highly speculative.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) has in any way passed upon the merits of the Proposed Transactions and neither of the foregoing entities has in any way approved or disapproved of the contents of this press release.

Neither the TSXV nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this press release.

The securities of each of the parties 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 an applicable exemption from the registration requirement. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

NEW WORLD RESOURCE CORP.

John Lando President

For information with respect to the Company or the contents of this news release, please contact John Lando at (604) 669-2701 or by email at jel@sterlingpac.com.

Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the Resulting Issuer and the Proposed Transactions including statements regarding the terms and conditions of the Proposed Transactions and the timing thereof. The information about Perimeter Medical in the press release has not been independently verified by New World. Although New World believes, in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because New World can give no assurance that they will prove to be correct. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the risks that the parties will not proceed with the Proposed Transactions and the non-binding nature of the letter of intent; that the ultimate terms of the Proposed Transactions will differ from those that are currently contemplated; and that the Proposed Transactions will not be successfully completed for any reason (including the failure to obtain the required approvals or clearances from regulatory authorities). The terms and conditions of the Proposed Transactions may change based on the parties' due diligence and the receipt of tax, corporate and securities law advice. The statements in this press release are made as of the date of this release. The parties undertake no obligation to comment on analyses, expectations or statements made by third-parties in respect of New World and Perimeter Medical, their securities, or their respective financial or operating results (as applicable).

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