

New Dimension Announces Private Placement Financing for the Purposes of Embarking on a new Diversification Strategy

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VANCOUVER, Aug. 6, 2020 - [New Dimension Resources Ltd.](#) (TSXV: NDR) (the "Company", "NDR", or "New Dimension") is pleased to announce:

- Commencement of a Private Placement financing for gross proceeds of up to a maximum of \$3,700,000, with a lead order from Palisades Goldcorp Ltd. and significant participation by management.
- Proceeds will assist with advancing the Company's existing Canadian gold portfolio and the acquisition and advancement of new high-grade gold and base metal projects in favourable, highly prospective jurisdictions. Due diligence is currently underway on two regional opportunities.
- NDR is seeking to enhance the Company's growth strategy following the initial diversification out of Argentina (Refer NR 1 April 2020).

Subject to regulatory approval, New Dimension has initiated a Private Placement financing with a lead order from Palisades Goldcorp Ltd. The Company intends to complete a non-brokered Private Placement of up to 60,000,000 Units at a price of \$0.06 per unit for gross proceeds of up to \$3,700,000. Each unit will consist of one Common Share and one Share Purchase Warrant. Each warrant will entitle the holder to acquire one additional common share of the Company at CAD \$0.12 per share for a period of 36 months.

Insiders will be participating in at least a minimum 9,000,000 shares.

Proceeds from this Private Placement will be used to advance the Company's Canadian gold portfolio and to acquire and advance new high-grade gold and base metal projects in favourable jurisdictions, as well as for general working capital which includes settlement of current liabilities.

The Company may pay finders fee's in either cash, shares, share purchase warrants or a combination thereof, as permitted by regulators, on a portion of the Private Placements. Closing of the Private Placement is expected to occur on or before August 19, 2020. All securities issued under the Private Placements will be subject to a hold period of four months from the date of issuance of the securities.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

On Behalf of the Board of [New Dimension Resources Ltd.](#)

"Eric Roth"

Eric Roth, Ph.D., FAusIMM
President & CEO

About New Dimension Resources Ltd.

New Dimension is engaged in the acquisition, exploration, and development of quality mineral resource properties in favourable jurisdictions with a focus on high-grade precious and base metal deposits. The Company's current focus is on the discovery through exploration and drilling of high-grade gold deposits on its 100%-owned Savant Lake project in Ontario and 29.6% interest in the Domain JV in Manitoba.

About Palisades Goldcorp Ltd.

Palisades Goldcorp Ltd. is Canada's new resource focused merchant bank. Palisades' management team has a demonstrated track record of making money and is backed by many of the industry's most notable financiers. With junior resource equities valued at generational lows, management believes the sector is on the cusp of a major bull market move. Palisades is positioning itself with significant stakes in undervalued companies and assets with the goal of generating superior returns.

Cautionary Notes and Forward-looking Statements

This news release contains forward-looking information within the meaning of applicable securities legislation. Forward-looking information is typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. Such statements include, without limitation, statements regarding the the anticipated use of proceeds of the Private Placement Financing, receipt of all necessary regulatory and third-party approvals required in connection with the acquisition and the Private Placement Financing, future results of operations, performance and achievements of New Dimension, including the timing, completion of and results from the drill programs described in this release. Although the Company believes that such statements are reasonable, it can give no assurances that such expectations will prove to be correct. All such forward-looking information is based on certain assumptions and analyses made by New Dimension in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. This information, however, is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Important factors that could cause actual results to differ from this forward-looking information include those described under the heading "Risks and Uncertainties" in New Dimension's most recently filed MD&A. New Dimension does not intend, and expressly disclaims any obligation to, update or revise the forward-looking information contained in this news release, except as required by law. Readers are cautioned not to place undue reliance on forward-looking information.

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Contact

New Dimension Contacts, Eric Roth, Email: info@newdimensionresources.com; Karen Davies, +1 604-314-2662

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