

Power Group Receives Conditional Approval for Pallplat Acquisition

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Toronto, December 4, 2020 - [Power Group Projects Corp.](#) (TSXV: PGP) (the "Company") is pleased to announce that, further to its press releases of October 8, 2020 and November 12, 2020, the Company has received conditional approval from the TSX Venture Exchange (the "TSXV") for its previously announced acquisition (the "Acquisition") of all of the outstanding issued and outstanding common shares in the capital of Pallplat Metals Inc. ("Pallplat").

Final approval and completion of the Acquisition is subject to certain conditions, including the completion of a technical report with respect to Muddy Gullies Property in accordance with National Instruction 43-101 and the receipt of all required regulatory and other approvals.

For further information, please contact:

Aleem Nathwani
Chief Executive Officer and Chairman
Tel: (604) 290-7073
Email: aleem.nathwani@gmail.com

Cautionary Statement on Forward-Looking Information

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains certain "forward-looking information" within the meaning of applicable securities laws. Forward looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and 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. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.

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