

Pegasus Resources Issues Shares for Debt

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VANCOUVER, May 07, 2021 - [Pegasus Resources Inc.](#) (TSX-V: PEGA; Frankfurt - OQS2, OTC/Pink Sheet symbol SLTFF) (the "Company" or "Pegasus") announces that the Company has settled an outstanding indebtedness with a creditor (the "Shares for Debt Settlement") through the issuance of common shares of the Company, which was approved by the TSX Venture Exchange. Pursuant to the Shares for Debt Settlement, the Company has issued a total of 400,000 common shares of Pegasus at a deemed price of \$0.05 per share in satisfaction of an outstanding amount of \$20,000. The common shares issued pursuant to the Shares for Debt Settlement will be subject to a four month hold from the applicable date of issuance.

About Pegasus Resources Inc.

[Pegasus Resources Inc.](#) is a diversified Junior Canadian Mineral Exploration Company with a focus on zinc and base metal properties in North America. The Company is also actively pursuing the right opportunity in other resources to enhance shareholder value. For additional information please visit the Company at www.pegasusresourcesinc.com or contact Charles Desjardins at charles@pegasusresourcesinc.com.

On Behalf of the Board of Directors

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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.

Forward Looking Statements

Statements included in this announcement, including statements concerning the Company's plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements". Forward-looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements.

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