

Pedro Resources Ltd. to Commence Trading on the CSE on November 2, 2021 Under the Symbol "VBN"

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Toronto, Nov. 1, 2021 - [Pedro Resources Ltd.](#) ("Pedro" or the "Company") is pleased to announce that the common shares of the Company will commence trading on the Canadian Securities Exchange effective at the open of business on Tuesday, November 2, 2021, under the symbol "VBN".

Pedro is the sole shareholder of Voisey's Bay West Nickel & Cobalt Corp. ("VBN") which owns a 100% interest in 13 prospective mineral licenses (collectively, the "Voisey's Bay West Property"), comprising 721 claims (18,025 hectares), 4.5 km south of Vale's Voisey's Bay Mine in the province of Newfoundland and Labrador, Canada. Pedro's main focus will be exploring for nickel, copper and cobalt which can be found in Voisey's Bay and are key commodities for a "Green Future" and their use in Electric Vehicle batteries.

Please see the Company's presentation at:

https://www.pedroresources.com/PED_Presentation_Web.pdf?74e5a

The Voisey's Bay Mine has been in production since 2005, originally as an open pit (Ovoid) and now with underground operations (Eastern Deeps and Reid Brook). The mine had proven and probable geological resources (2018) of 32.4 million tonnes ore grading 2.13 % Ni (691 kilotonnes (kt)), 0.96% Cu (312 kt) and 0.13% Co (42 kt). Since 2005 the mine has produced concentrates in excess of 600 kt of nickel, 400 kt of copper, and 12 kt of cobalt from the sulphide ore. The Company cautions investors that mineralization hosted on nearby or adjacent properties, such as the Voisey's Bay Mine, is not necessarily indicative of mineralization hosted on the Company's Voisey's Bay West Property.

The Voisey's Bay West Property was assembled by a consortium of former senior Vale employees and geological consultants who had worked on the Voisey's Bay deposit and is based on regional compilations of geological and geophysical data incorporating the most recent Voisey's Bay models. Portions of package had been explored in a reconnaissance manner between 1995 and 1998.

Pedro commissioned a NI 43-101 technical report prepared by Mark Fekete and Derek Wilton, both P. Geo's and qualified persons, with an effective date of November 12, 2020 entitled, "Technical Report on the Voisey's Bay West Property, Labrador NTS Sheets 042D01, D02 and D07 56°17' N. Lat., 062°50' W. Long., for Pedro Resources Ltd." The report noted that the Voisey's Bay West Property merits additional exploration based upon the following conclusions:

- The Voisey's Bay West Property is located in an area with lithologies and regional structures favourable for Voisey's Bay-type Ni-Cu-Co deposits but has not had seen any property-wide systematic mapping or rock sampling;
- Compilations of historic airborne magnetic and electromagnetic surveys have identified numerous geophysical anomalies that remain untested by surface sampling or drilling; and
- Rock types favourable for the style of mineralization typical of the Voisey's Bay deposits have been identified on the Voisey's Bay West Property.

Brian Stecyk, Chief Executive Officer and Director, commented, "Pedro is very fortunate to own a property of this magnitude, in such close proximity to a major producer, and with the potential to provide metals that will be so critical for a global Green Future."

Qualified Persons Review

The technical and scientific information contained within this news release have been reviewed and approved by Dr. Derek Wilton, P.Geo., a consultant to Pedro and a Qualified Person as defined by National Instrument 43-101 policy.

About Pedro Resources Ltd.

Pedro Resources Ltd. is a Canadian exploration company focused on mineral exploration and development, in particular the exploration of its Voisey's Bay West Property, which comprises 721 claims (18,025 hectares), 4.5 km south of Vale's Voisey's Bay Mine in the province of Newfoundland and Labrador, Canada.

For further information, contact:

[Pedro Resources Ltd.](#)

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Forward-Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, including, but not limited to, the timing of future exploration work or drilling, and the expansion of the mineralization. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Pedro Resources Ltd., including, but not limited to, the impact of general economic conditions, industry conditions, volatility of commodity prices, risks associated with the uncertainty of exploration results and estimates, currency fluctuations, dependency upon regulatory approvals, the uncertainty of obtaining additional financing and exploration risk. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. This press release is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.

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