

Pedro Resources Announces Grant of Stock Options

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Toronto, March 4, 2022 - [Pedro Resources Ltd.](#) (CSE: VBN) ("Pedro" or the Company") announces the grant, under the Company's stock option plan, of 2,500,000 stock options to certain directors, officers, employees and consultants of the Company. The options entitle the holders to purchase the same number of common shares of the Company at a price of \$0.15 per share for a period of five years. 50% of the options shall vest immediately on the date of grant and remaining 50% will vest in 6 months time on September 3, 2022.

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 1,005 claims (25,125 hectares), 4.5 km south of Vale's Voisey's Bay Mine in the province of Newfoundland and Labrador, Canada.

Pedro Resources' main focus is exploring for critical minerals to supply a new green economy, in particular, nickel, copper and cobalt, all of which can be found in Voisey's Bay, Labrador, Canada - a mining friendly jurisdiction. Nickel, copper and cobalt are key commodities for a "Green Future" and their use in Electric Vehicle (EV) batteries. Pedro is aware of the increasing need and demand for EV battery metals and feel that the VBW area will provide part of the solution.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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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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