Pedro Resources Announces Appointment of CFO

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Toronto, March 16, 2023 - Pedro Resources Ltd. (CSE: VBN) ("Pedro" or the "Company") announces the appointment of Albina Manaj CPA as the new Chief Financial Officer of the Company.

Ms. Manaj has over 17 years of financial experience with private and public companies. With Pedro she will be responsible for all aspects of finance, treasury and tax functions. Ms. Manaj is known for her results-oriented ethical approach to financial management. She is an experienced financial accountant with high standards of integrity, pragmatism, efficiency, organization and fiduciary responsibility.

Ms. Manaj has held senior accounting positions with Shoppers, Loblaws, McCarney Group of Toronto and with Microskills Development Center (a Toronto non-profit) over the past 17 years.

"Ms. Manaj is a valuable addition to the management strength of Pedro Resources," says Pedro CEO, Brian Stecyk. "We look forward to a long and rewarding business relationship."

About Pedro Resources Ltd.

<u>Pedro Resources Ltd.</u> is a Canadian exploration company listed on the Canadian Securities Exchange focused on mineral exploration and development.

For further information, contact:

On behalf of the Board, Brian Stecyk Chief Executive Officer and Director Tel: 780-953-0111

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

This news release contains forward‐looking statements and forward‐looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward‐looking statements or information. More particularly and without limitation, this news release contains forward‐looking statements and information relating, the filing of the Company's financial statements. The forward‐looking statements and information are based on certain key expectations and assumptions made by management of the Company. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward‐looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward‐looking statements and information address future events and

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conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Accordingly, readers should not place undue reliance on the forward‐looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward‐looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward‐looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

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