

# Pegasus Resources Announces Proposed Share Consolidation

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Vancouver, April 06, 2023 - [Pegasus Resources Inc.](#) (TSX-V:PEGA) (Frankfurt:OQS2) (OTC:SLTFF) announces that the Company intends to proceed with a consolidation of the fully paid and issued common shares of the Company on the basis of one (1) post-consolidation common share for each ten (10) pre-consolidation common shares issued and outstanding (the "Consolidation").

The Company currently has 117,343,488 Common Shares issued and outstanding. Accordingly, once the consolidation is effective, the Company will have 11,734,348 Shares issued and outstanding, assuming there are no other changes in the issued capital of the Company.

The Company intends to also proceed with consolidating its outstanding options and warrants on a ratio of ten (10) to one (1), with the result that each consolidated option and warrant will entitle the holder to acquire one Share at an exercise price of ten (10) times its original exercise price.

The Consolidation is being proposed in order to provide the Company with increased flexibility to seek additional financing opportunities and is subject to the approval of the TSX Venture Exchange. The Company will not change its name or ticker symbol as part of the Consolidation.

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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 (including the proposed Consolidation), 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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