

Pegasus Resources Announces Effective Date for Share Consolidation

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Vancouver, April 24, 2023 - [Pegasus Resources Inc.](#) (TSXV:PEGA); (Frankfurt:OQS2), (OTC:SLTFF) announces further to a news release dated April 06, 2023, Pegasus (the "Company") has received TSX Venture Exchange (TSX.V) approval for the consolidation of its shares on the basis of a one (1) post-consolidated share for each ten (10) pre-consolidated shares (the "Consolidation")

The Consolidation was approved by a directors' resolution dated April 04, 2023. The name of the Company and trading symbol (PEGA) will remain the same after the Consolidation. The Company's CUSIP number has been changed to 70558T204 and its new ISIN number will be CA70558T2048.

Effective at the opening on April 26, 2023, the common shares of the Company will commence trading on the TSX.V on a consolidated basis. Following Consolidation, the Company will have 11,734,348 common shares issued and outstanding and 15,677,975 on a fully diluted basis.

A transmittal process to receive new share certificates / DRS advices through the Company's transfer agent, Endeavor Trust Corporation will be facilitated. Shareholders holding their Pegasus shares through a broker will be adjusted automatically.

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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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