

Pegasus Resources Announces New Director

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VANCOUVER, July 17, 2023 - [Pegasus Resources Inc.](#) (TSXV:PEGA) (Frankfurt:OQS2) (OTC:SLTFF) (the "Company" or "Pegasus") is pleased to announce the appointment of Mr. Noah Komavli to the Company's board of directors.

Mr. Komavli's expertise lies in supply chain management, optimizing operational efficiency and enhancing value chains. His extensive background in this field adds valuable insights to Pegasus' operations and strengthens the Company's strategic approach.

Beyond his professional endeavours, Mr. Komavli has a deep interest in precious metals and mining, particularly in exploration and development-focused companies. He has invested in this sector for numerous years, gaining firsthand knowledge of its opportunities and challenges.

Mr. Komavli also has a strong entrepreneurial spirit, having co-founded and developed a startup software company. His experience fostering innovation and driving business growth will provide an invaluable perspective to Pegasus Resources' ongoing operations and future opportunities.

"We are delighted to welcome Mr. Komavli to our Board of Directors," stated Chris Timmins, President and CEO of Pegasus. "His diverse background in supply chain management, combined with his passion for the precious metals and mining space, will greatly contribute to our strategic decision-making and further strengthen our leadership team."

"I am thrilled to join Pegasus as a Director," stated Mr. Komavli. "I have been impressed by the Company's commitment to excellence and its focus on exploring and developing high-quality mineral projects. I look forward to leveraging my expertise and working collaboratively with the team to advance our mineral properties and create value for our shareholders."

Adding Mr. Komavli to Pegasus' Board of Directors reinforces the Company's dedication to assembling a strong, diverse, and experienced team. His extensive knowledge and unique perspective will guide the Company's strategic vision and contribute to its long-term success.

In reference to the news release issued on June 16, 2023, regarding the option agreement between Compton Mining and Pegasus Resources, we would like to clarify a correction in the company name. In the release, the company name was shown as "Compton Minerals," whereas it should have been stated as "Compton Mining."

We apologize for any confusion caused by this error and want to ensure accurate information is provided to our stakeholders.

In addition, Compton Mining and Pegasus Resources have amended the terms of the option agreement. The revised terms are as follows:

This Option Agreement and the Option shall terminate if the Optionee fails to complete the following within the specified time limits:

(a) Making the following cash and share payments to the Optionor:

- \$25,000 CAD cash payment within 10 days of the execution of the Option Agreement;

- Issuance of 1,000,000 common shares upon TSX Venture, CBOE, or CSE acceptance of the Option Agreement;
- \$25,000 CAD cash payment and issuance of 1,000,000 common shares on the 1st. Anniversary of trading;
- \$25,000 CAD cash payment and issuance of 1,000,000 common shares on the 2nd anniversary of trading.

(b) Making any necessary payments to keep the Property in good standing.

These amendments ensure clarity and alignment between the involved parties, allowing for a smoother and more effective execution of the option agreement.

Pegasus Resources remains committed to transparency and providing accurate and up-to-date information to our investors and stakeholders. We appreciate your understanding and continued support as we move forward with our exploration activities.

About Pegasus Resources Inc.

[Pegasus Resources Inc.](http://www.pegasusresourcesinc.com) is a diversified Junior Canadian Mineral Exploration Company with a focus on uranium, gold, and base metal properties in North America. The Company is also actively pursuing the right opportunity in other resources to enhance shareholder value. For additional information, please visit the Company at www.pegasusresourcesinc.com.

On Behalf of the Board of Directors:

Christian Timmins

President, CEO and Director

[Pegasus Resources Inc.](http://www.pegasusresourcesinc.com)

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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) accept 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, 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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