

Pedro Resources Ltd. Announces Proposed Change of Business

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Toronto, November 3, 2023 - [Pedro Resources Ltd.](#) (CSE: VBN) ("Pedro" or the "Company") announces that it intends to pursue a change of business (the "Change of Business") under Policy 8 - Fundamental Changes and Changes of Business of the Canadian Securities Exchange ("CSE").

The proposed Change of Business will involve a transition of the Company from primarily a mineral exploration company to a bio-technology company focused on environmental clean earth solutions.

In July 2023, the company signed a Collaboration Agreement with Fixed Earth Innovations Ltd and additional collaboration agreements have been entered into with FCS Solutions Ltd., Oil-Out Ltd. and Dirty Dirt Services Ltd. (collectively, the "Collaboration Agreements:").

The intent of these agreements was to enable the Company to provide environmental remediation and site restoration services to the resource sector. While this initiative was pending, it became apparent to management of the Company that the opportunities to employ microbiology to a much wider range of environmental challenges was more in the Company's interest and would ultimately be a greater benefit to shareholders.

The proposed primary business activity of the Company would involve the use of microbes for the benefit of several worldwide environmental challenges faced by various markets and industry segments. Among these are agriculture and food production; reforestation; land reclamation, remediation of properties contaminated by hydrocarbons; clean-up and restoration of sites contaminated by PERC chemicals (formerly solvents that were almost impossible to break-down such as dry-cleaning chemicals, etc.); PFAS chemicals known as "forever chemicals" (impossible to breakdown such as fire-fighting foams) as well as products, applications and solutions for a variety of consumer environmental issues.

The Collaboration Agreements bring a wealth of expertise and biotechnology capabilities to the Company and significant positive use of microbes to resolve issues in multiple market areas has already been achieved. The reformed Company will expand upon the work and successes already achieved with immediately marketable products and will continue to conduct research to expand its microbial portfolio.

In conjunction with the Change of Business, management intends to change Pedro's name to Onur Contaminant Solutions Inc. and will aim to expand its products to world-wide markets for microbe-based solutions under the brand name Onur Solutions.

"We are excited about this opportunity. Since we announced the Collaboration Agreements we have been contacted by people throughout North America, Europe and the Middle East asking for information and help in addressing contaminant remediation challenges they are facing.

A recent BBC article, indicated that "the global societal costs - including remediation - of PFAS chemicals amounts to a,~16 trillion (\$17 trillion /£13.8 trillion) per year." ("Can we take the 'forever' out of forever chemicals?" BBC, October 18, 2023.)

The potential market size is large on a domestic basis and even larger on a worldwide scale. Our goal is to take advantage of these opportunities for the benefit of a needing world and our shareholders," says Company CEO Brian Stecyk.

A more comprehensive news release will be issued by the Company disclosing details of the proposed

Change of Business, each of the microbe based biotechnological opportunities the Company plans to pursue and management's expectations with respect to the proposed new business of the Company. More detailed information will also be available on the Company's website.

The proposed Change of Business and name change are subject to the receipt of all necessary approvals, including without limitation regulatory approval from the CSE. The Collaboration Agreements are subject to a number of conditions, including but not limited to, CSE approval. There can be no assurance that the Change of Business will be completed as proposed or at all.

About Pedro Resources Ltd.

[Pedro Resources Ltd.](#) is a Canadian exploration company listed on the CSE focused on mineral exploration and development.

For further information, contact:

On behalf of the Board,

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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 to 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 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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