

New Break Receives \$2,000,520 from the Early Exercise of Warrants

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Toronto, October 16, 2025 - [New Break Resources Ltd.](#) (CSE: NBRK) ("New Break" or the "Company") is pleased to announce that it has successfully completed the acceleration (the "Acceleration") of 15,796,000 common share purchase warrants (the "Warrants") issued pursuant to various private placements that closed on December 29, 2023, March 5 and November 15, 2024, and June 27 and September 5, 2025.

On completion of the Acceleration, 100% of the Warrants were exercised including 14,546,000 at \$0.12 per share and 1,250,000 at \$0.15 per share for aggregate gross proceeds of \$1,933,020. In addition, 337,500 warrants that were not part of the Acceleration, having a strike price of \$0.20 per share and an expiry date of June 23, 2026, were exercised for aggregate gross proceeds of \$67,500. Following these exercises, New Break has 86,202,100 common shares ("Common Shares") issued and outstanding and approximately \$2.2 million in the treasury. Only 2,236,350 common share purchase warrants remain outstanding, including 736,350 at \$0.20 per share and 1,500,000 at \$0.25 per share.

Of the accelerated Warrants that were exercised, 2,075,000 of those at \$0.12 per share and 1,000,000 of those at \$0.15 per share, were exercised by John Ross and Patricia Quigley (together a "Control Person"). This issuance of securities constitutes a "related party transaction" as such term is defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on an exemption from the formal valuation and minority shareholder approval requirements provided under MI 61-101 pursuant to section 5.5(a) and section 5.7(1)(a) of MI 61-101, on the basis that the issuance of the securities does not exceed 25% of the fair market value of the Company's market capitalization. Following all share issuances pursuant to the exercise of warrants, the Quigley's own 23.94% of New Break's issued and outstanding Common Shares.

The Company had the right to accelerate the expiry date of the Warrants in the event that the closing price of the Company's Common Shares was equal to or greater than \$0.25 for any five (5) non-consecutive trading days over a 365-day period on the Canadian Securities Exchange (the "Acceleration Event"). The Company gave notice to the Warrant holders that the Acceleration Event had occurred during the term of the Warrants and the expiry date of the Warrants was accelerated to twenty (20) calendar days after the date of the notice, being October 14, 2025.

1,252,000 of the Common Shares issued in connection with the exercise of Warrants have a hold period until October 28, 2025, while another 6,188,000 have a hold period until January 6, 2026.

The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release will not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

About New Break Resources Ltd.

New Break is a proudly Canadian mineral exploration company focused on its Moray gold project located 49 km south of Timmins, Ontario, in a well-established mining camp within proximity to existing infrastructure, 32 km northwest of the Young-Davidson gold mine, operated by [Alamos Gold Inc.](#) Shareholders also remain leveraged to exploration success in Nunavut, a promising region in Canada for gold exploration and production, through New Break's 20% carried interest in the Sundog gold project. The Company is supported by a highly experienced team of mining professionals. Information on New Break is available under the Company's profile on SEDAR+ at www.sedarplus.ca and on the Company's website at www.newbreakresources.ca. New Break trades on the Canadian Securities Exchange (www.thecse.com)

