

Pedro Resources Ltd. Announces Loan and Management Changes

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[Pedro Resources Ltd.](#) (CSE: VBN) ("Pedro" or the "Company") announces that it has issued a promissory note (the "Bridge Note") to a non-arm's length lender (the "Lender") of the Company for available proceeds to the Company of \$10,000 (the "Loan"). The Loan shall mature on June 12, 2026 (the "Term"). The amounts outstanding under the Bridge Note bears interest of 6% per annum payable with any outstanding principal at the end of the Term.

The Loan contains certain other customary financial and other covenants, and will be used for general working capital purposes. The Bridge Note is intended to provide immediate capital to the Company while it seeks additional sources of capital, which may include the future issuance of other debt or equity securities, including, without limitation, a formal credit facility, whether with the Lender or otherwise, to meet the Company's long term capital needs.

The issuance of the Bridge Note is constituted "related party transactions" as defined in Multilateral Instrument 61-101 - Protection of Minority Securityholders in Special Transactions ("MI 61-101"), as the Lender is a director of the Company. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(g) and 5.7(1)(e) of MI 61-101, as the Company is in financial difficulty and the transaction is designed to improve the financial position of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the issuance of the Bridge Note, which the Company deems reasonable.

The Loan was approved by the members of the board of directors of the Company who are independent for the purposes of the Loan, being all directors other than Mr. Brian Stecyk. No special committee was established in connection with the Bridge Note, and no materially contrary view or abstention was expressed or made by any director of the Company in relation thereto.

In addition, the Company announces that Mr. David McDonald has resigned as the Chief Financial Officer of the Company effective November 3, 2025 and Ms. Jacqueline Wilkie has resigned as the Chief Executive Officer and a director of the Company effective November 5, 2025. The Company would like to thank Mr. McDonald and Ms. Wilkie for their contributions to the Company and wishes them all the best in their future endeavors.

Mr. Brian Stecyk, a director of the Company, has been appointed the interim Chief Financial Officer and the interim Chief Executive Officer of the Company, effectively immediately. The Company is currently conducting a thorough search for a new Chief Executive Officer and a Chief Financial Officer with the expertise and leadership qualities to guide the Company forward.

About Pedro Resources Ltd.

Pedro Resources Ltd. is a Canadian exploration company listed on the CSE focused on mineral exploration and development. The Company is currently advancing a proposed change of business toward the development of biotechnologies for the remediation and reclamation of contaminated soils.

For further information, contact:

On behalf of the Board

Brian Stecyk
Director
Tel: 780-953-0111

Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) 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 Company's proposed change of business and the Offering.

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.

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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