

# Newpath Exercises Option to Acquire 100% Interest in Core Alpha/Bravo Claims

Vancouver, British Columbia--(Newsfile Corp. - December 6, 2023) - Newpath Resources Inc. (CSE: PATH) (FSE: 0MZ) (OTC Pink: RDYFF) ("**Newpath**" or the "**Company**") is pleased to announce that, further to its news releases dated December 12, 2022 and May 30, 2023, it has satisfied the requirements to acquire a 100% interest to 973 unpatented mineral claims over approximately 206 square kilometers in northwestern Ontario (the "**Property**") pursuant to an option agreement dated December 7, 2022 (the "**Agreement**") between the Company and arm's length parties (the "**Optionor**").

## Summary of the Transaction

Pursuant to the terms and conditions of the Agreement, the Company acquired the 100% interest in the Property in consideration for an aggregate of 1,500,000 common shares in the capital of the Company (the "**Shares**") registered in the name of the Optionor and the payment of all staking costs related to the acquisition of the Property. Pursuant to the Agreement, the Company issued 500,000 Shares to the Optionor on December 7, 2022 and the remaining 1,000,000 Shares on December 4, 2023.

All Shares issued in connection with the Agreement are subject to a four month hold period under applicable Canadian securities laws.

The Property is also subject to a Royalty Agreement pursuant to which the Optionor will retain a 2% net smelter returns royalty (the "Royalty"), of which 25% may be purchased by the Company for \$500,000 up until the fifth (5<sup>th</sup>) signing anniversary of the Agreement. The remaining 75% of the Royalty may be purchased by the Company for \$2,500,000 until the tenth (10<sup>th</sup>) signing anniversary of the Agreement. Additionally, the Company has agreed to make the following advanced royalty payments to the Optionor, starting on the sixth (6<sup>th</sup>) signing anniversary of the Agreement:

- \$20,000 per year between the sixth (6<sup>th</sup>) and tenth (10<sup>th</sup>) signing anniversaries;
- \$40,000 per year, between the eleventh (11<sup>th</sup>) and twelfth (12<sup>th</sup>) signing anniversaries; and
- \$500,000 as a one-time payment on the twenty first (21<sup>st</sup>) signing anniversary.

These payments will be deducted from any Royalty payments.

## Acknowledgment of First Nations

Newpath Resources Inc. is committed to fostering lasting, transparent, trust-based relationships with the Indigenous communities where we operate. We respectfully acknowledge that our Alpha/Bravo project is on the traditional territories of many Nations including Biinjitiwaabik Zaaging Anishinaabek, Fort William First Nation, Kiashke Zaaging Anishinaabek, Red Rock Indian Band, the Metis Nation of Ontario and Red Sky Metis Independent Nation.

Newpath Resources recognizes the great privilege of conducting work on these lands and recognizes the accountability and commitment we owe to the communities who have resided here since time immemorial. Newpath shares a common interest in ensuring that the lands and waters will continue to provide cultural, environmental, and economic wellbeing for Indigenous communities for generations to come.

## About Newpath Resources Inc.

Newpath is a Canadian exploration company listed on the Canadian Securities Exchange under the symbol PATH. Newpath's early-stage Orefield critical metal exploration project, which is composed of three claim groups (Alpha/Bravo, Charlie and Delta), totals 3,180 claim units covering approximately

67,448 hectares (approximately 674 square kilometres) west and southwest of Lake Nipigon in Northern Ontario. The company also wholly owns the Northshore Gold Project located in the Schreiber-Hemlo greenstone belt.

On Behalf of the Board of Directors,

NEWPATH RESOURCES INC.

"Alexander McAulay"

Chief Executive Officer

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*Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.*

### **Cautionary Statement Regarding Forward-Looking Information**

This news release may contain certain "forward-looking information". Forward-looking information included in this news release includes, but is not limited to, statements with respect to the grant of the Royalty and payment schedule. Forward-looking information is based upon the assumptions and estimates considered reasonable by management of the Company as of the date such statements are made. Forward-looking information involves known and unknown risks, uncertainties, assumptions, and other factors that may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. As a result, readers are cautioned not to place undue reliance on any forward-looking information. Any statement containing forward-looking information speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise.

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