

NEWMAC RESOURCES INC.

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Anticipated Failure to Complete its 2021 audit and file its annual financial statements on time

January 29, 2021. Newmac Resources Inc. (“Newmac” or the “Company”) (TSX-V: NER) announces that it anticipates that it will not be able to complete the audit of its annual financial statements in time for the Company to comply with its filing obligations under National Instrument 51-102 (“**NI51-102**”) and, as such, the Company anticipates that a cease trade order will be issued by the applicable securities commissions.

Pursuant to Section 4.2 of NI51-102, a venture issuer must file its audited annual financial statements on or before the 120th day after the end of its most recently completed financial year. As such, the Company has until January 28, 2021 to satisfy this requirement.

The Company owes its auditor, Manning Elliott, amounts for prior work and until those amounts are paid in full, Manning Elliott cannot complete the Company’s current audit. The Company has arranged for a loan to pay all the amounts owing to Manning Elliott. The Company anticipates that the audit of its September 30, 2020 annual financial statements will be completed and the audited financial statements will be filed with the securities regulators within two months, i.e. on or before March 28, 2021.

The Company is applying to the British Columbia Securities Commission, its principal regulator, for a management cease trade order pursuant to National Policy 12-203 (“**NP12-203**”). If an MCTO is issued to the Company, the Company will be obligated to regularly update the general public on the status of the Company’s audited annual financial statements for the year ended September 30, 2020. The Company intends to comply with these alternative information provisions set out in NP12-203.

Respectfully submitted

ON BEHALF OF THE BOARD

“Han Xin (Harrison) Wu”

Han Xin (Harrison) Wu

CEO

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