

# NEWMAC RESOURCES INC.

[www.newmacresources.com](http://www.newmacresources.com)

## **Newmac Updates Delay In Filing Annual Financial Statements**

**Vancouver, February 12, 2021**– Newmac Resources Inc. (TSX-V: NER) (“Newmac” or the “Company”) announces that a temporary Management Cease Trade Order (“MCTO”) has been issued by the British Columbia Securities Commission (“BCSC”) against the Company’s Chief Executive Officer and Chief Financial Officer as opposed to a general cease trade order against the Company. This MCTO prohibits trading in securities of the Company, whether directly or indirectly, by these individuals. The MCTO does not generally affect the ability of shareholders who are not insiders of the Company to trade their securities.

As summarized in Newmac’s News Release dated January 29, 2021 (the “Default Notice”), this action was expected due to the delay in filing its 2020 annual audited financial statements, its related management’s discussion and analysis and Chief Executive Officer and Chief Financial Officer certifications (collectively, the “Required Filings”).

The Company’s Board of Directors and its management are working expeditiously with the Company’s auditors to meet the Company’s obligations relating to the filing of the Required Filings. The Company is still working to file the Required Filings on or before March 28, 2021.

Should Newmac fail to file the Required Filings on or before March 28, 2021, the BCSC can impose a cease trade order on Newmac such that all trading in securities of the Company cease for such period as the BCSC may deem appropriate.

Pursuant to the provisions of the alternative information guidelines specified in Section 4.4 of National Policy 12-203 - *Cease Trade Orders for Continuous Disclosure Defaults* (“NP 12-203”), the Company reports the following:

- i There have been no material changes to the information contained in the Default Notice and the Company expects to file the Required Filings on or before March 28, 2021;
- ii There have been no failures with respect to the Company fulfilling its stated intention of satisfying the requirements of the alternative information guidelines;
- iii There has not been, nor is there anticipated to be, any specified default subsequent to the default which is the subject of the Default Notice; and,
- iv There is no other material information concerning the affairs of the Company that has not been generally disclosed.

Until the Required Filings have been filed, the Company intends to continue to satisfy the provisions of the alternative information guidelines found in Sections 4.3 and 4.4 of NP 12-203 by issuing bi-weekly default status reports in the form of further news releases, which will also be filed on SEDAR. The Company confirms that there are no insolvency proceedings against it as of the date of this press release.

Respectfully submitted

For further information please contact:

ON BEHALF OF THE BOARD

*“Han Xin (Harrison) Wu”*

Han Xin (Harrison) Wu

CEO

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