

# PROMINEX RESOURCE CORP.

## NEWS RELEASE

### **Prominex Completes Shares Consolidation**

Toronto, ON – August 13, 2020 – Prominex Resource Corp. (“**Prominex**” or the “**Company**”) is pleased to announce that it has completed a consolidation of the Company’s issued and outstanding common shares (“**Common Shares**”) on the basis of one (1) post-consolidation Common Share for every forty (40) pre-consolidation Common Shares (the “**Consolidation**”), effective as of August 13, 2020. The Consolidation was approved by the resolution of the board of directors, pursuant to the new Articles of the Company approved by the shareholders of the Company at the Company’s annual and special meeting of shareholders held on April 27, 2020.

Prior to the Consolidation, the Company had 373,690,890 pre-consolidation Common Shares issued and outstanding. Following the Consolidation, the Company has approximately 9,342,275 post-consolidation Common Shares issued and outstanding. No fractional post-consolidation Common Shares were issued, and any fractional post-consolidation Common Share that would otherwise have been issuable have been rounded up to the nearest whole number if the fraction is 0.5 or greater, and rounded down to the nearest whole number if the fraction is less than 0.5.

A letter of transmittal will be mailed to registered shareholders providing instructions to surrender the certificates evidencing the pre-consolidation Common Shares held in exchange for replacement certificates or Direct Registration Advice representing the number of post-consolidation Common Shares to which they are entitled as a result of the Consolidation. Until surrendered, each certificate representing pre-consolidation Common Shares will be deemed for all purposes to represent the number of whole post-consolidation Common Shares to which the holder thereof is entitled as a result of the Consolidation. Shareholders who hold their pre-consolidation Common Shares in brokerage accounts or in “street name” are not required to take any action to surrender or exchange the pre-consolidation Common Shares so held.

#### **About Prominex**

The Company has ceased to carry on an active business and is presently engaged in identifying and evaluating potential business opportunities.

#### **On behalf of the Board of Directors,**

Michael Lerner  
CEO, CFO and Director  
Tel: 416-710-4906  
Email: [mlerner10@gmail.com](mailto:mlerner10@gmail.com)

*This press release may contain forward-looking statements including, but not limited to, comments regarding the timing of the annual meeting of shareholders of the Company. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statement.*