

# Newpath Announces the Addition Of a Chief Operating Officer

Vancouver, British Columbia--(Newsfile Corp. - February 27, 2023) - Newpath Resources Inc. (CSE: PATH) (FSE: 0MZ) (OTC PINK: RDYFF) ("**Newpath**" or the "**Company**") announces the appointment of a Chief Operating Officer, Douglas Turnbull.

Mr. Turnbull is a consulting geologist with over 35 years of experience in diamond, precious, and base metal exploration. He holds an Honours Bachelor of Science degree in Geology and is a Qualified Professional Geoscientist recognized by the Engineers and Geoscientists of British Columbia. Mr. Turnbull is the President of Lakehead Geological Services Inc., a geological consulting company based in Vancouver, Canada. Since 1990, Lakehead Geological Services has provided exploration services to exploration and mining companies, including Black Dragon Gold Corp. Oromin Explorations Ltd., Teranga Gold Corp., Adrian Resources Ltd., Prime Explorations Ltd., Buffalo Gold Ltd., and Madison Enterprises Corp. Mr. Turnbull has been part of exploration teams responsible for the exploration and development of the Eskay Creek Gold Deposit in British Columbia, Canada, the Petaquilla Cu-Au Porphyry Deposit in Panama, the Mt. Kare Gold Deposit in Papua New Guinea, the Salave Gold deposit in Spain and the Sabodala/OJVG Deposits in Senegal. Mr. Turnbull has managed or served on the boards of a number of junior exploration and mining companies with assets ranging from early-stage to advanced projects worldwide. Currently, Mr. Turnbull serves as a director on the boards of Forte Minerals Corp. and Select Sands Corp.

"Adding a person of Doug's caliber is an incredible coup for Newpath. We've been working with Doug in a consultant capacity this past year and I'm grateful for his commitment to us on a full-time basis. It affirms the vision we are creating to create value for shareholders. We've encountered very few projects in our target area to which Doug doesn't have a personal connection. In my view, his ability to pick up the phone and talk to contacts and colleagues that have worked on a mineral property before to get to the heart of the challenges is a serious intangible, and I believe it will materially affect our ability to secure projects that could have material upside," stated CEO, Alex McAulay. The Company is now in a solid position to assess grassroots and later-stage projects with an Ontario focus.

As part of Mr. Turnbull's compensation, commencing May 1<sup>st</sup>, 2023, he will be awarded \$10,000 worth of restricted share units of the Company ("**RSUs**") per month for each month of employment. The monthly grant will be calculated by the closing price of the Company's common shares trading on the Canadian Securities Exchange (the "**CSE**") on the last day of the preceding month. Notwithstanding the foregoing, the Company will issue Mr. Turnbull up to a maximum of 1,581,774 RSUs in a given 12-month period. The RSUs will vest as granted and are subject to the Company's 2023 Omnibus Equity Incentive Plan.

## Additional news

The Company announces that it entered into a consulting agreement dated February 24, 2023 (the "**Consulting Agreement**") pursuant to which an arm's length consultant will provide consulting services relating to business development matters for the Company for a term of six months. Pursuant to the Consulting Agreement, the Company has also agreed to grant to the consultant 400,000 stock options (each, an "**Option**") pursuant to its 2023 Omnibus Equity Incentive Plan. Each Option vests immediately and entitles the holder to purchase one common share of the Company at a price of \$0.25 per share for a period of 24 months. The Options and the common shares issuable upon the exercise of the Options are subject to a hold period of four months from the date of grant.

## About Newpath Resources Inc.

Newpath Resources Inc. is a Canadian exploration company listed on the CSE under symbol PATH. The

Company wholly-owns the Northshore Gold Project located in the Schreiber-Hemlo Greenstone Belt and its Orefield Project, which is comprised of 2,579 claim units covering 54,673Ha (approximately 547 square kilometres) west and southwest of Lake Nipigon in Northern Ontario.

On Behalf of the Board of Directors,

NEWPATH RESOURCES INC.

"Alexander McAulay"

Chief Executive Officer

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*Cautionary Statement Regarding Forward-Looking Information*

*This news release may contain certain "forward-looking information." Forward-looking information may include financial and other projections, as well as statements regarding future plans, objectives, or economic performance, or the assumption underlying any of the foregoing. In some cases, forward-looking statements can be identified by terms such as "aim", "aims to", "may", "would", "could", "will", "will be", "likely", "expected", "anticipated", "proposed", "believe", "intend", "intent", "looking", "plan", "forecast", "project", "estimate", "outlook", "hope". Forward-looking information included in this news release includes, but is not limited to, statements with respect to Mr. Turnbull's appointment materially affecting the Company's ability to secure projects with material upside; and the number of RSUs issuable and to be awarded to Mr. Turnbull. 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. Risks that may cause the forward-looking information contained herein to be materially different from the future results, performance or achievements expressed or implied by the forward-looking information contained herein include, but are not limited to, the receipt of all necessary regulatory and shareholder approvals if required, key personnel and qualified employees continuing their involvement with the Company, the competitive conditions of the industries in which the Company operates, the availability of material projects, capital expenditures and other costs, repayment of debt, financing and additional capital requirements. 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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