



**Project One Resources Ltd
#1710, 1177 West Hastings Street
Vancouver, BC, Canada, V4E 3L6**

July 7, 2020

Project One Resources announces Cyber negotiations and financing

Project One Resources (PJO.C), (the “Company”) wishes to announce that it has entered into negotiations to acquire a 100% interest in two value added Cyber Security distributor companies based in Europe.

The targeted companies reported 27 million and 30 million euros in revenue for fiscal years 2018 and 2019 (approximately CAD\$40 and CAD\$45 million). The business through the two country operations, provide enterprises of all sizes with cybersecurity products.

The companies have been in business for 8 years and have reported growth and positive cash flow in each of those years.

“With the recent shift to remote working (work from home), we believe that Cybersecurity will be a dominate priority of every organization as each adapts to a post COVID 19 world. With an estimated industry annual growth rate of 11.9 %, and a market size estimate of \$260 bn by 2021, (UK Gov.), the Board feels that the timing of this potential acquisition could not be better”, states Ron Shenton, CEO.

Upon review and to the satisfaction of its Board of Directors, Project One would present the opportunity to the CSE for approval of the transaction and the subsequent change of business.

The contemplated transaction would involve a senior financing as well as additional Board members being appointed.

The Company also wishes to announce a non-brokered financing of up to \$540,000 or 3 million units at \$.18 per unit. Each unit will consist of one common share and one full warrant exercisable at \$.30 for one year. The warrants will provide for an accelerated expiry in the event that the shares of the issuer are trading at a price of \$.50 or greater for 20 consecutive trading days.

The Company intends to use the proceeds for working capital and anticipated due diligence costs.

For further information please contact:

Ron Shenton, CEO

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