



Project One Resources Ltd

#1710, 1177 West Hastings Street
Vancouver, BC, Canada, V4E 3L6

November 12, 2020

Project One concludes successful Due diligence.

Project One Resources, (PJO: CSE) wishes to announce that its due diligence on the previously proposed acquisitions (Aug. 12,2020) of two cyber security companies has concluded successfully. The Company contracted Albany Investment (www.albanyinvestment.com) located in London, UK, to handle the collection of data associated with the due diligence. The result was positive, in that the proposed purchase price of 11mil Euros is supported by data including audited financials.

Project One is now working with several investment banking groups to determine sources of funding for both equity and debt.

“The proposed acquisitions provide shareholders an opportunity to gain exposure to an exciting market on attractive terms, which is further enhanced by a strong sector outlook. This transaction would add €30m of revenue (\$45m Cdn) and €2m, (\$3m Cdn) in EBITA to the Company’s bottom line (2019). Having a strong base that can grow organically, allows us to explore further acquisitions in this sector, adopting our buy and build strategy. The targets are showing substantial growth for 2020” States Ron Shenton, CEO.

“Completion of the transaction is subject to, among other matters, financing, completion of a definitive agreement providing for the transaction, satisfaction of the conditions negotiated therein and approval of the transaction by the Company’s stockholders and the Canadian Securities Exchange. Accordingly, there can be no assurance that the proposed transaction will be consummated”, he further states”

For further information, investors and shareholders are invited to visit the Company’s website at <http://www.p1r.ca> .

ON BEHALF OF THE BOARD OF DIRECTORS

“Ronald Shenton”

Ronald Shenton,
President and Chief Executive Officer

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.