PEDRO RESOURCES LTD. ANNOUNCES SIGNING OF COLLABORATION AGREEMENTS

Toronto, Canada – October 30, 2023 – Pedro Resources Ltd. (CSE: VBN) ("**Pedro**" or the "**Company**") announces that it has executed two collaboration agreements (the "**Collaboration Agreements**"), one with FCS Solutions and Oil-Out Ltd. ("**FCSOOL"**) and the second with Dirty Dirt Services Ltd ("**Dirty Dirt**"). The Collaboration Agreements follow a letter of intent announced on March 24, 2023.

The Collaboration Agreements provide for access to certain intellectual properties, products or services relating to the production, use and distribution of biotechnology for the environmental benefit of resource extraction, project remediation and related industries.

FCS Solutions Ltd. produces and markets numerous products of interest to Pedro, including a product called Ure-Out which is an effective microbial cleaner for all organic waste. Microbes quickly digest and eliminate organic waste spills. This environmentally safe product uses naturally occurring microbes that can remove black mold among many other contaminants. Black mold is a common occurrence in buildings related to resource extraction activities in high rainfall areas such as northern British Columbia.

Oil-Out Ltd., headquartered in Edmonton, Alberta, produces a product specifically designed to use naturally occurring waste-degrading micro-organisms to eliminate a wide-range of organic wastes, including hydrocarbons, oils and greases. The product, which can be employed indoors or outdoors, contains no petroleum distillates or solvents, is non-corrosive and non-irritating and works above or below ground. It is used to clean-up oil spills, machinery oil leaks, and oil well site remediation.

Dirty Dirt Services Ltd., a company located in Fort St. John, British Columbia, is focused on the implementation of biotechnology and on-site applications for the remediation and reclamation of contaminated soils and water by application of certain proprietary biological technology. The company has completed a number of reclamation projects mostly involving clean-up of hydrocarbon related contaminants.

As consideration for the collaboration agreement with FCSOOL, Pedro will make cash payments totaling $50,000 payable within 45 days of receiving regulatory approval thereof. The use of the $50,000 shall be at Pedro's direction with and including guidance and confirmation from FCSOOL.

As consideration for the collaboration agreement with Dirty Dirt, the Company will make a cash payment of $1,000 following regulatory approval of the collaboration agreement with it.

The goal of these Collaboration Agreements is to provide Pedro with a full complement of biotechnological resources and capabilities to provide a wide range of contaminant remediation services.

These Collaboration Agreements will complement the products, services, and research of the previously announced collaboration agreement with Fixed Earth Innovations Inc. ("**FEI**"), a company focused on the development and commercialization of biotechnology for the remediation, reclamation and restoration of soils, water, and facilities contaminated by chemicals, hydrocarbons, or other hazardous materials. FEI has been successful in identifying and applying microbial and other biotechnology solutions in mining, oil and gas site reclamation, forestry recovery, agriculture, and other areas where contaminated sites or low productivity bio-sites require remediation.

"The use of biotechnology is the way of the future. It is harnessing the earth's natural immune system to do what Mother Earth does naturally," says Company CEO, Brian Stecyk.

About Pedro Resources Ltd.
Pedro Resources Ltd. is a Canadian exploration company listed on the Canadian Securities Exchange focused on mineral exploration and development.

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

Forward Looking Information
This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. More particularly and without limitation, this news release contains forward-looking statements and information relating, the filing of the Company’s financial statements. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.