

First Light and New Oroperu's Shareholders Approve Business Combination

Vancouver, British Columbia, September 9, 2021 – First Light Capital Corp. (TSXV:XYZ.P) ("**First Light**") and New Oroperu Resources Inc. (TSXV:ORO) ("**New Oroperu**") are pleased to announce that the shareholders of both companies have overwhelmingly approved the business combination transaction between them (the "**Transaction**").

At the First Light Annual and General Special Meeting, the shareholders:

- received the audited annual financial statements of First Light for the fiscal year ended December 31, 2020, together with the accompanying auditors' report,
- approved an increase in the number of Directors from three to five,
- elected James ("Jim") Currie, Andrew Carstensen, Barry Hildred, Brian Storseth and K. Wayne Livingstone as directors, all to take office effective upon completion of the Transaction,
- confirmed that the current members of the Board of Directors of First Light will continue to serve as directors until completion of the Transaction,
- appointed First Light's current auditors – Manning Elliott LLP – as the auditors for First Light for the fiscal year ending December 31, 2021,
- approved the proposed omnibus equity incentive compensation plan,
- approved the consolidation of all of the issued and outstanding common shares in the capital of First Light (including all common shares to be issued at closing of the Transaction) on the basis of one (1) post-consolidation share for every six (6) pre-consolidation shares, and
- approved the change of the First Light's name to Anacortes Mining Corporation.

At the New Oroperu Special Meeting, the New Oroperu securityholders approved a special resolution authorizing and approving the execution and delivery of the Arrangement Agreement among First Light, New Oroperu, 1310612 B.C. Ltd. and 1310620 B.C. Ltd. dated June 16, 2021 (the "**Arrangement Agreement**") and the performance by New Oroperu of its obligations thereunder, and they approved the plan of arrangement attached as a schedule to the Arrangement Agreement (the "**Arrangement**"). New Oroperu has applied for a final order of the Supreme Court of British Columbia to approve the Arrangement.

The completion of the Transaction remains subject to conditions set forth in the Arrangement Agreement, including TSX Venture Exchange approval. The parties anticipate completing the Transaction within the next few weeks.

Upon completion of the Transaction, the resulting issuer, Anacortes Mining Corp. ("**Anacortes**") will be the 100% owner of the Tres Cruces Gold Project located in Northern Peru. The Tres Cruces project is located in north central Peru and accessible via a paved road 127 km from the city of Trujillo, located on the Pacific coast. Infrastructure near the project includes an airstrip a few kilometres to the north, a deep-water port near the city of Trujillo, and Boroo Ptd Ltd (Singapore)'s Lagunas Norte operations within 10

km, which were recently acquired from Barrick Gold Corporation. Tres Cruces currently hosts a mineral resource estimate of 2.474 million ounces of gold at 1.65 g/t in the Indicated category, which includes 630,000 ounces of leachable gold resources

Upon the completion of the Transaction, Anacortes will be well-financed as a result of the recently completed \$22,038,500 private placement of subscription receipts which closed on July 21, 2021, with the proceeds being held in escrow until the close of the Transaction.

Led by seasoned mining executive Jim Currie as CEO, Anacortes intends to advance Tres Cruces to Feasibility Study beginning after the close of the Transaction as the first step in building an Americas-based mid-tier gold producer. Anacortes intends to work towards expanding the resource base at Tres Cruces with an aggressive drilling program and to evaluate additional strategic opportunities as they become available.

About First Light

First Light is a capital pool company pursuant to Policy 2.4 of the TSXV. Except as specifically contemplated in such policy, until the completion of its Qualifying Transaction (as defined in the policy), First Light will not carry on business, other than the identification and evaluation of companies, businesses or assets with a view to completing a proposed QT. Investors are cautioned that trading in the securities of a capital pool company is considered highly speculative.

For further information, please contact Jim Currie, President and Chief Executive Officer of First Light, at (604) 764-7108.

About New Oroperu

New Oroperu is a junior exploration company based in Vancouver, B.C., which owns the Tres Cruces gold project in Peru. The Tres Cruces gold project currently hosts a mineral resource estimate of 2.474 million ounces of gold at 1.65 g/t in the Indicated category, which includes 630,000 ounces of leachable gold resources. This mineral resource is described in a NI 43-101 Technical Report & Resource Update for the Tres Cruces project, North-Central Peru, prepared for New Oroperu by Jeffrey D. Rowe, James N. Gray and Ruperto Castro Ocampo with an effective date of March 16, 2021, which has been filed on New Oroperu's profile on SEDAR and can be viewed at www.sedar.com.

Jeffrey D. Rowe, P.Geo., a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed and approved the scientific and technical information contained in this news release.

For further information, please contact Christina McCarthy, V.P. Corporate Development of New Oroperu, at (416) 712-6151, email christina@oroperu.com or K. Wayne Livingstone, President and Chief Executive Officer of New Oroperu, at (604) 638-1408, email kwl@oroperu.com.

Cautionary Note Regarding Forward Looking Information

This news release contains forward-looking statements which constitute "forward-looking information" within the meaning of applicable Canadian securities legislation ("Forward-looking Statements"). All statements included herein, other than statements of historical fact, are Forward-

looking Statements and are subject to a variety of known and unknown risks and uncertainties which could cause actual events or results to differ materially from those reflected in the Forward-looking Statements.

The Forward-looking Statements in this news release may include, without limitation, statements about the Company and New Oroperu's current expectations, estimates and projections for the pro forma company, the structure and estimated value of the Transaction, the anticipated timing of the respective shareholders meetings and the closing of the Transaction, the timing and anticipated receipt of required shareholder, court and stock exchange approvals and the ability of the parties to satisfy the other conditions to, and to complete, the Private Placement and the Transaction; the anticipated benefits of the Transaction to shareholders and the combined company, including corporate, operational and other synergies; the anticipated uses of the net proceeds of the Private Placement; and the expected management team of the combined company. Often, but not always, these Forward-looking Statements can be identified by the use of words such as "anticipated", "estimated", "potential", "open", "future", "assumed", "projected", "used", "detailed", "has been", "gain", "planned", "reflecting", "will", "anticipated", "estimated" "containing", "remaining", "to be", or statements that events, "could" or "should" occur or be achieved and similar expressions, including negative variations.

Forward-looking Statements involve known and unknown risks, uncertainties and other factors, many of which are beyond the ability of the Company and New Oroperu to control or predict and which may cause actual results, performance or achievements to be materially different from any results, performance or achievements expressed or implied by the Forward-looking Statements. Such risks, uncertainties and factors include, among others, the completion and timing of the Transaction, the ability of the Company and New Oroperu to receive, in a timely manner, the necessary approvals to satisfy the conditions to closing of the Transaction; the ability to complete the Transaction on terms contemplated by the Company and New Oroperu, or at all; the ability of the combined company to realize the anticipated benefits of, and synergies and savings from, the Transaction and the timing thereof; the consequences of not completing the Transaction; the accuracy of the pro forma financial information of the combined company; changes in general economic conditions and financial markets; political risks; risks relating to the current and potential adverse impacts of the COVID-19 pandemic on the economy, financial markets and the parties' operations; and risks inherent in mineral exploration. Although Forward-looking Statements contained in this news release are based upon what each of the parties believe are reasonable assumptions at the time they were made, such statements are made as of the date hereof and the Company and New Oroperu disclaim any obligation to update any Forward-looking Statements, whether as a result of new information, future events or results or otherwise, except as required by law. There can be no assurance that these Forward-looking Statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, investors should not place undue reliance on Forward-looking Statements.

Completion of the Transaction is subject to a number of conditions, including but not limited to, TSXV acceptance. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSXV has in no way passed upon the merits of the Transaction and has neither approved nor disapproved of the contents of this press release.