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Persta Resources Inc.

(incorporated under the laws of Alberta with limited liability)

(Stock code: 3395)

FURTHER ANNOUNCEMENT RELATING TO PROPOSED ISSUE OF NEW SHARES TO CONNECTED PERSON UNDER SPECIFIC MANDATE

Reference is made to the announcements of Persta Resources Inc. (the “**Company**”) dated June 9, 2021, June 10, 2021, July 21, 2021, September 3, 2021 and October 18, 2021 and the circular of the Company dated September 17, 2021 (the “**Circular**”) in relation to, among other things, the entering into the Dalian Yongli Subscription Agreement and the Supplemental Agreements. Unless otherwise specified, terms used herein have the same meanings as those defined in the Circular.

As disclosed in the Circular, Completion of the Dalian Yongli Subscription is conditional upon satisfaction of the conditions precedent of the Dalian Yongli Subscription Agreement (as amended and restated by the Supplemental Agreements) on or before October 15, 2021 (or such other date as may be determined by the Company in its sole discretion).

Dalian Yongli has notified the Company on October 27, 2021 that it has not yet obtained the necessary approval from the relevant PRC governmental authority in order to consummate the Dalian Yongli Subscription, and as such the Company has decided to extend the completion date of the conditions precedent of the Dalian Yongli Subscription Agreement (as amended and supplemented by the Supplemental Agreements) to November 30, 2021.

Save and except for the aforesaid extension of the completion date of the conditions precedent of the Dalian Yongli Subscription Agreement (as amended and supplemented by the Supplemental Agreements), all other terms and conditions of the Dalian Yongli Subscription Agreement (as amended and supplemented by the Supplemental Agreements) shall remain unchanged and be in full force and effect.

By Order of the Board
Persta Resources Inc.
Yongtan Liu
Chairman

Calgary, October 27, 2021

Hong Kong, October 28, 2021

As at the date of this announcement, the Board comprises of two executive Directors, namely Mr. Yongtan Liu and Mr. Pingzai Wang; and three independent non-executive Directors, namely Mr. Richard Dale Orman, Mr. Peter David Robertson and Mr. Larry Grant Smith.