Persta Resources Inc.

(incorporated under the laws of Alberta with limited liability)

(Stock code: 3395)

FURTHER ANNOUNCEMENT IN RESPECT OF UNAUDITED RESULTS FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2021

Reference is made to the announcement of Persta Resources Inc. (the "**Company**") of the unaudited condensed interim financial results for the three and nine months ended September 30, 2021 (the "**Interim Results**") dated November 10, 2021 (the "**Announcement**"). Unless otherwise specified, terms used herein have the same meanings as those defined in the Announcement.

As disclosed in the Interim Results, the Company recorded net profit of C$1.5 million for the three months ended September 30, 2021. This is the first quarterly net profit realised by the Company since it was listed on the Stock Exchange in 2017. The net profit is attributable to:

— Q3 2021 revenues of C$5.05 million, 67% higher than the comparable period in 2020 due to stronger commodity prices;

— Q3 2021 impairment recovery of C$4 million (2020: nil) reflects the estimated increase in the Company's natural gas and oil reserves in line with the growth in oil and gas prices; and

— The controlling measures including "strengthen management", "reduced staff to improve efficiency" and "increase revenue and reduce costs" have taken effect. 40% reduction in the Company's headcount which has lowered staff costs by C$0.5 million for the nine months ended September 30, 2021, 49% lower than the comparable period in 2020. Over the past 18 months, the Company has restructured its management team and operations. These changes were implemented to reduce costs across the organization and enhance efficiency of the Company's operations.

The current forecast for Western Canadian natural gas and oil prices indicate continued strength in commodities for the remainder of this year and through 2022. If these prices are realised, the Company's ability to generate net profit in the future is improved. As the spot price for commodities changes daily, there is no guarantee the Company will sell its gas in the future for currently forecast prices. Changes in production levels will also affect the Company's revenue and cashflow, as disclosed in "Forward Looking Information" below.

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

Calgary, November 10, 2021
Hong Kong, November 10, 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.

Forward-Looking Information: This announcement contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "will", "should", "believe", "intends", "forecast", "plans", "guidance" and similar expressions are intended to identify forward-looking statements or information. More particularly and without limitation, this document contains forward-looking statements and information relating to the Company's production and capital programs. The forward-looking statements and information are based on certain key expectations and assumptions made by the Company, including expectations and assumptions relating to prevailing commodity prices and exchange rates, applicable royalty rates and tax laws, future well production rates, the performance of existing wells, the success of drilling new wells, the availability of capital to undertake planned activities and the availability and cost of labour and services. Although the Company believes that the expectations reflected in such forward-looking statements and information are reasonable, it can give no assurance that such expectations will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the risks associated with the oil and gas industry in general such as operational risks in development, exploration and production, delays or changes in plans with respect to exploration or development projects or capital expenditures, the uncertainty of estimates and projections relating to production rates, costs and expenses, commodity price and exchange rate fluctuations, marketing and transportation, environmental risks, competition, the ability to access sufficient capital from internal and external sources and changes in tax, royalty and environmental legislation. The forward-looking statements and information contained in this announcement are made as of the date hereof for the purpose of providing the readers with the Company's future expectations. The forward-looking statements and information may not be appropriate for other purposes. The Company undertakes no obligation 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.