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Persta Resources Inc.

(incorporated under the laws of Alberta with limited liability)

(Stock code: 3395)

COMPLETION OF ISSUE OF 35,000,000 NEW SHARES TO A 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, October 18, 2021, October 28, 2021, December 7, 2021, December 13, 2021, January 31, 2022, February 28, 2022, March 31, 2022 and circular of the Company dated September 17, 2021 (the “**Circular**”) in relation to, among other things, the proposed issue of 55,000,000 Subscription Shares under the Specific Mandate. Unless otherwise specified, terms used herein have the same meanings as those defined in the Circular.

COMPLETION OF THE ISSUANCE OF THE SECOND TRANCHE OF SUBSCRIPTION SHARES

The Board announces that Dalian Yongli has successfully arranged for the payment of the subscription monies in respect of the 35,000,000 Subscription Shares at HK\$0.80 per Subscription Share in full. The gross proceeds and net proceeds from the second tranche of the Subscription Shares amounted to approximately HK\$28 million and HK\$26.5 million, respectively (after deducting all related expenses incurred for tranche one and tranche two). Each Subscription Share has no par value.

EFFECT ON THE SHAREHOLDING STRUCTURE

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company (i) immediately before the issuance of the second tranche of the Subscription Shares, and (ii) immediately upon completion of the issuance of the second tranche of the Subscription Shares is set out below:

Non-public Shareholders	Immediately before issuance of the second tranche of the Subscription Shares		Immediately upon completion of the issuance of the second tranche of the Subscription Shares	
	<i>No. of Common Shares</i>	<i>Approximate percentage (%) (Note 5)</i>	<i>No. of Common Shares</i>	<i>Approximate percentage (%) (Note 5)</i>
Aspen Investment Holdings Ltd. (Note 1)	181,194,306	45.54	181,194,306	41.86
Dalian Yongli (Note 2)	80,000,000	20.11	115,000,000	26.57
Jixing (Note 3)	23,600,000	5.93	23,600,000	5.45
Mr. Pingzai Wang (Note 4)	<u>593,167</u>	<u>0.15</u>	<u>593,167</u>	<u>0.14</u>
Subtotal	<u>285,387,473</u>	<u>71.73</u>	<u>320,387,473</u>	<u>74.01</u>
Other Shareholders				
Public Shareholders	<u>112,499,047</u>	<u>28.27</u>	<u>112,499,047</u>	<u>25.99</u>
Total	<u>397,886,520</u>	<u>100.00</u>	<u>432,886,520</u>	<u>100.00</u>

Notes:

- Aspen Investment Holdings Ltd. holds 181,194,306 Shares and is owned as to approximately 80.78% by 吉林省弘原經貿集團有限公司 (Ji Lin Hong Yuan Trade Group Limited*) (“**JLHY**”) and 19.22% by 長春市麗源投資有限公司 (Changchun Liyuan Investment Co., Ltd.*) (“**Liyuan**”). JLHY is held as to 60% and 40% by Mr. Yuan Jing (“**Mr. Jing**”) and Mr. Guang Jing (being Mr. Jing's brother), respectively. Liyuan is held as to approximately 98%, 1% and 1% by JLHY, Zhou Li Mei and Jing Yue Li, respectively.
- Dalian Yongli is directly wholly-owned by Mr. Zhang Zhong (張鐘).
- Jixing is directly wholly-owned by 長春市吉星車用氣有限公司 (Changchun City Jixing Gas Service for Auto Co. Ltd.*), which is owned as to approximately 66.70% and 33.30% by Mr. Liu and Ms. Zhang Lijun (being Mr. Liu's spouse), respectively.

4. Mr. Pingzai Wang (“**Mr. Wang**”) is an executive Director and holds 440,000 Shares. Ms. Li Wang (“**Ms. Wang**”), the spouse of Mr. Wang, holds 153,167 Shares. Accordingly, Mr. Wang is deemed, or taken to be, interested in the Shares which Ms. Wang is interested in for the purposes of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).
5. Certain percentage figures in this table have been subject to rounding adjustments to the nearest 2 decimal places. Accordingly, the aggregate of the percentage figures in the above table may not add up to 100%.

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

Calgary, April 28, 2022

Hong Kong, April 29, 2022

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.

** For identification purpose only*