

20 June 2022

**Cloudbreak Discovery Plc**  
("Cloudbreak" or the "Company")

### **Cloudbreak Commences Airborne Magnetic Survey on Northwestern Portfolio**

**Cloudbreak Discovery PLC (LSE: CDL)**, a leading natural resources project generator with a particular focus on resources key to the energy transition, is pleased to announce that it has engaged Precision GeoSurveys to conduct a high-resolution helicopter-borne magnetic survey over the Northwestern Portfolio, comprised of Northern Treasure, Rizz, Icefall and Atlin West (the “**Projects**”), all located in northwestern British Columbia (“**BC**”), Canada.

The survey initiates Cloudbreak’s next phase of exploration programme across the Projects, which contain an extensive number of mineralized showings. A primary goal of the survey is to identify prominent, potentially mineralised structures. The survey will also help delineate lithologic contacts to determine the next phase of ground-based exploration.

Under the terms of various option agreements in place, Power Group Projects Corp (TSX-V: PGP) will be financing the survey on the Rizz, Icefall and Atlin West projects. Exploration costs for Northern Treasure will be financed by the Company as it remains open for option.

**Kyler Hardy, President and CEO of Cloudbreak, commented,** “We are delighted to commence this phase programme on the Northwestern Portfolio, which covers a number of promising polymetallic mineral occurrences. Cloudbreak was attracted to the region due to the absence of historic exploration work over the ground. Precision GeoSurveys will be applying this exploration technique to identify potential targets which can be advanced by our partners. Northern Treasure, our remaining project we staked in 2021, will benefit from the survey to guide the next phase and generate further interest from potential partners.”

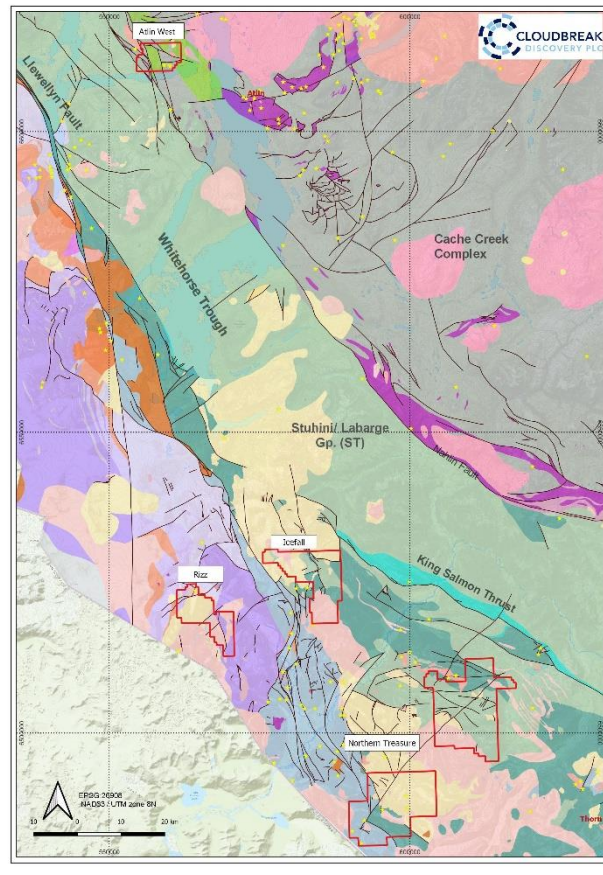


Figure 1. Map of Northwestern Portfolio to be surveyed located in northwestern British Columbia, Canada

### **About the Northern Treasure Project**

The Northern Treasure Project is located approximately 100 kilometres south of Atlin and immediately adjacent to Brixton's Thorn Project. The Project comprises two claim groups totalling 29,580 hectares.

The property geology is favourable to host porphyry, volcanic massive sulphide (VMS), high-sulphidation and stockwork vein and sediment-hosted deposit types. These deposit types have potential to contain copper, gold, silver and zinc. The claims are underlain by Stuhini Group volcanic and sedimentary rocks with Sloko-Hyder plutonic suite.

### **About the Atlin West Project**

The Atlin West Project is underlain by undivided sedimentary and volcanic rocks of the Cache Creek Complex, which have been subsequently intruded by late Cretaceous felsic volcanic and intrusive rocks. The area is bounded by the Nahlin fault and cross-cut by east-west and northwest trending faults.

These structures are known to be associated with base and precious metals as demonstrated elsewhere in the region. Mineralisation on the property includes the Dundee/Table Mountain showing, which is comprised of northeast trending veins with galena and chalcopyrite, assaying 2.58 ounces per tonnes of silver, 26% lead



and 13.9% copper in 1967. Limited work has been reported on the property and additional exposures are as yet untested as glacial recession has progressed in the past several decades since this work was last conducted.

#### **About the Icefall Project**

The Icefall Project is underlain by Stuhini and Labarge Group volcanic and sedimentary rocks, overlain by Sloko Group volcanic rocks. The granitic intrusions have been mapped on the northern and southern bounds of the claim block, which covers 8,704 hectares. The property is bounded between the Llewellyn fault to the west and King Salmon fault to the east with several north-trending structures noted on the property.

Historic work has highlighted several showings near the southern claim boundary contain historic sample results of 35.5 grammes per tonne of silver and 0.5% copper.

#### **About the Rizz Project**

The Rizz Project covers 5,415 hectares of mineral titles in northwestern BC, situated in the Boundary Ranges Metamorphic Suite and Sloko Group plutonic and volcanic rocks, west of the Llewellyn fault.

To date, mineralisation has been observed in the Sloko-Hyder plutonic suite with several gossanous zones identified for immediate follow up. The known mineralisation on the property is described as sulphide-rich felsite boulders and talus in one of the cirques.

Previous assay results from samples indicate mineralisation including 27.6 grammes per tonne of gold, 562.9 grammes per tonne of silver, 8.25% lead and 15.9% zinc. Cloudbreak's follow-up work at the Rizz Project will also include exploring for the source of this strongly mineralised float material.

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

#### **Qualified Person**

Mr. Rory Kutluoglu P. Geo., Chief Operation Officer of the Company, is the Qualified Person ("QP") under NI 43-101 for the technical information in this news release, has verified the data disclosed and approves the technical contents contained in this news release.

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### **About Cloudbreak Discovery PLC**

Cloudbreak Discovery PLC is a leading natural resources project generator building value by evaluating and acquiring quality projects with a particular focus on resources key to the energy transition. Our projects are developed and managed by an experienced team with a proven track record of delivering on mineral and energy investments. Cloudbreak's generative model enables a multi-asset approach to investing and exploration with diversification across commodities and jurisdictions as the key to withstanding the cycles of natural resources investing.