



NEWS RELEASE

Pennine Petroleum Corporation is now Pambili Natural Resources Corporation

CALGARY, Canada (May 31, 2022) – In keeping with its change of direction from oil and gas to the pursuit of mining opportunities in sub-Saharan Africa, Pennine Petroleum Corporation ("**Pennine**" or "**Corporation**") (TSX-V: PNN) is pleased to announce the change of its company name to **Pambili Natural Resources Corporation**, effective at the opening of market trading on June 2, 2022. The symbol "PNN" remains unchanged and the CUSIP number is 69764T107.

"The completion of the agreement with Techshed Investments (Pvt) Limited, announced on April 28, 2022, marked a change of direction for the Corporation and, as such, it was felt that the new beginning warranted a new name that better reflects the future of the Corporation," said Jon Harris, Pambili's Chief Executive Officer (CEO). "Pambili means 'forward' in the Ndebele language, and we feel that this encapsulates our new direction into mining ventures in Southern Africa."

ABOUT PAMBILI NATURAL RESOURCES CORPORATION

Pambili Natural Resources Corporation is a natural resource exploration and development company (www.pambilinrc.com) currently active in Zimbabwe and in the Canadian province of Alberta.

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