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Persta Resources Inc.

(incorporated under the laws of Alberta with limited liability)

(Stock code: 3395)

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULES 13.46(2)(a) AND 13.46(2)(b) OF THE LISTING RULES

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Persta Resources Inc. (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated March 19, 2021, March 26, 2021, March 29, 2021, March 31, 2021, April 16, 2021, April 30, 2021, May 17, 2021, May 28, 2021, June 15, 2021, June 22, 2021 and June 29, 2021 (collectively, the “**Announcements**”) in relation to, among other things, the delay in the publication of the audited 2020 Annual Results and despatch the 2020 Annual Report. Unless otherwise specified, terms used herein have the same meanings as the Announcements.

REQUIREMENTS OF THE LISTING RULES

Under Rule 13.46(2)(a) of the Listing Rules, the Company is required to send to its members and other holders of its listed securities a copy of the annual report including its annual account not less than 21 days before the date of the Company’s annual general meeting and in any event not more than four months after the end of the financial year to which they relate.

Under Rule 13.46(2)(b) of the Listing Rules, the Company is required to lay its audited financial statements before its members at its annual general meeting within a period of six months after the end of the financial year of the Company to which the annual financial statements relate.

GRANT OF WAIVER

The Stock Exchange previously granted the Company on June 21, 2021 (i) a waiver from strict compliance with Rule 13.46(2)(a) of the Listing Rules on the basis that the Company would despatch its annual report for the year ended December 31, 2020 on or before July 7, 2021; and (ii) a waiver from strict compliance with Rule 13.46(2)(b) of the Listing Rules, subject to the Company's compliance with the by-laws of the Company (the "**By-Laws**") and the corporate and securities laws of Alberta, on the basis that the Company would hold the annual general meeting on or before August 2, 2021. As disclosed in the announcement of the Company dated June 29, 2021, due to the ongoing outbreak of COVID-19 in Calgary, Canada, BDO required additional time to complete their audit work. As such, the Company was unable to publish the audited financial results of the Company for the year ended December 31, 2020 until July 8, 2021.

The Board of Directors of the Company wishes to inform the Company's shareholders and potential investors that applications had been made by the Company for, and the Stock Exchange has granted the Company on July 16, 2021, (i) a waiver from strict compliance with Rule 13.46(2)(a) of the Listing Rules given that the Company has despatched its annual report for the year ended December 31, 2020 on July 15, 2021; and (ii) a waiver from strict compliance with Rule 13.46(2)(b) of the Listing Rules, subject to the Company's compliance with the By-Laws and the corporate and securities laws of Alberta, on the basis that the Company will hold the forthcoming annual general meeting on or before August 24, 2021.

COMPLIANCE WITH THE REQUIREMENTS UNDER THE BY-LAWS AND THE CORPORATE AND SECURITIES LAWS OF ALBERTA

According to article 3.09 of the By-Laws, an annual general meeting of the Company shall be held in each year within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting. Given that the previous annual general meeting of the Company was held on June 30, 2020, the Company is able to comply with the said requirement as long as it can hold an annual general meeting before September 30, 2021. The Company will also not be in breach of Alberta corporate and securities laws as long as it holds the annual general meeting on or before September 30, 2021.

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

Calgary, July 19, 2021

Hong Kong, July 19, 2021

As at the date of this announcement, the Board comprises of two executive Directors, being 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.