

NEW OROPERU RESOURCES INC.

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NEWS RELEASE

NEW OROPERU RESOURCES ANNOUNCES THE EXPIRY OF THE RIGHT TO ACQUIRE AN INTEREST IN ITS TRES CRUCES PROPERTY

Vancouver, B.C. - New Oroperu Resources Inc., ("New Oroperu" or "the Company") (TSX.V: ORO) announces that the right of Minera Barrick Misquichilca S. A. (MBM) to acquire an interest in the shares of the company's subsidiary, Aurifera Tres Cruces S. A., ("ATC"), holder of its Tres Cruces property in Peru, expired unexercised on December 31, 2020. Accordingly, MBM and its affiliates, including Barrick Gold, ("Barrick"), have no further rights, interests or claims whatsoever in or to the ATC shares or in or to the Tres Cruces property.

The Company has notified MBM and Barrick accordingly and has requested certain assurances from MBM arising as a result of the expiry of MBM's rights.

In a response to a draft of this news release, Barrick has informed the Company that it believes that the Company has misstated MBM's right. The Company has carefully considered its position and stands by its conclusion that MBM's right has expired.

New Oroperu plans to renew exploration and development of its Tres Cruces property or otherwise take steps to enhance shareholder value.

About New Oroperu

New Oroperu is a junior exploration company based in Vancouver, B.C., which owns the Tres Cruces gold project in Peru. The Tres Cruces gold project currently hosts a mineral resource containing an estimated 2.6 million ounces of gold at a 0.6 g/t Au cut-off in the measured and indicated category (please refer to the Company's news release dated April 22, 2020 and to the NI 43-101 report entitled "Technical Report on the Tres Cruces Project, North Central Peru" dated September 28, 2012 by Peter A. Lacroix, P.Eng. A complete copy of the report is available at www.sedar.com or through the Company's website at www.orooperu.com). There have been no subsequent drilling or metallurgy since September 28, 2012 which would affect the resource estimate.

For further information, please contact Ms. Christina McCarthy, V.P. Corporate Development, at (416) 712-6151, email christina@oroperu.com or K. Wayne Livingstone, President, at (604) 638-1408, email kwl@oroperu.com.

ON BEHALF OF THE BOARD OF DIRECTORS

“K. Wayne Livingstone”

K. Wayne Livingstone
President

Notes:

Forward looking statements: *This news release includes certain forward-looking information” within the meaning of Canadian securities legislation and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively "forward looking statements").” Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as seek”, anticipate”, believe”, plan”, estimate”, "forecast", expect”, "potential", "project", "target", "schedule", budget" and intend” and statements that an event or result may”, will”, should”, could” or might” occur or be achieved and other similar expressions and includes the negatives thereof. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the terms of the Company's option agreement with Barrick, and the Company's plans. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to differ materially from Company's expectations include actual exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements.*

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