

JESSY VENTURES CORP. RECEIVES TSXV CONDITIONAL APPROVAL REGARDING THE QUALIFYING TRANSACTION WITH ORIGEN RESOURCES INC.

News Release - Vancouver, British Columbia – October 31, 2022: Jessy Ventures Corp. (TSX-V: SARG.P) (the "**Company**"), a capital pool company, announces that it received conditional approval from the Exchange for the Company's previously announced "Qualifying Transaction" (as such term is defined in the Exchange's Policy 2.4 – *Capital Pool Companies*).

In addition, the previously announced arm's length mineral property option agreement dated effective September 17, 2021, as amended (the "**Definitive Agreement**") with Origen Resources Inc. ("**Origen**"), has been amended to provide that the Company will pay the \$110,000 of costs related to Origen's previously completed exploration program in cash and common shares, by issuing 900,000 common shares of the Company (at a deemed price of \$0.10 per common share) and paying \$20,000 in cash, within five days of completing the "Qualifying Transaction" (see the Company's news release dated September 21, 2021).

Pursuant to the Definitive Agreement, the Company has been granted the exclusive right and option (the "**Option**") to acquire an undivided 60% interest in and to Origen's "Arlington Property", consisting of five (5) mineral claims covering approximately 1,571.65 hectares, located approximately 17 km north of Beaverdell and 67 km south of Kelowna within the Arrow Boundary District of south-central British Columbia (the "**Property**").

The proposed transaction is subject to a number of terms and conditions, including (among other things) the final approval of the TSX Venture Exchange (the "**Exchange**"). If completed, the proposed transaction will constitute the "Qualifying Transaction" of the Company, as such term is defined in Exchange Policy 2.4 and will continue the business as a tier 2 "mining" issuer.

Private Placement

In connection with the proposed transaction, the Company intends to complete a non-brokered private placement (the "**Private Placement**") of units of the Company (each, a "**Unit**") at a price of \$0.10 per Unit for gross proceeds of \$380,000. Each Unit will consist of one common share and one transferable common share purchase warrant (a "**Warrant**"), with each Warrant exercisable at price of \$0.125 per Warrant for a period of three years from issuance. Completion of the Private Placement for gross proceeds of \$380,000 is a condition to the proposed transaction. The Private Placement is subject to Exchange approval and all securities issued will be subject to a statutory hold period of four months and one day from the date of issuance. No finders' fees will be paid in connection with the Private Placement nor the proposed Qualifying Transaction.

Proceeds raised from the Private Placement will be used to make payments under the Definitive Agreement, to fund maintenance and exploration expenditures on the Property, and for general working capital purposes.

The Qualifying Transaction will constitute an arm's-length transaction, and as such, will not require approval by the shareholders of the Company. The Company is preparing and will submit a final filing statement in connection with the proposed transaction in due course. The Company will issue additional news releases related to the proposed transaction and other material information as it becomes available. There can be no assurance that the proposed transaction will be completed as proposed or at all.

In connection with the completion of the Qualifying Transaction, the Company intends to change its name and stock symbol. Trading in the shares of the Company is presently halted. The shares of the Company will remain halted until the Definitive Agreement, the proposed transaction and Private Placement are approved by the Exchange and completed.

Except as disclosed in the filing statement to be prepared in connection with the Qualifying Transaction, any information released or received with respect to the Qualifying Transaction may not be accurate or complete and should not be relied upon.

Contact Information

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This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein in the United States. The securities described herein have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities law and may not be offered or sold in the "United States", as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements is available.

Completion of the Qualifying Transaction and Definitive Agreement are subject to a number of conditions, including but not limited to, Exchange acceptance. There can be no assurance that the Qualifying Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the filing statement to be prepared in connection with the Qualifying Transaction, any information released or received with respect to the Qualifying Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

All information in this news release concerning Origen has been provided for inclusion herein by Origen. Although the Company has no knowledge that would indicate that any information contained herein concerning Origen is untrue or incomplete, the Company assumes no responsibility for the accuracy or completeness of any such information.

The Exchange has in no way passed upon the merits of the proposed Qualifying Transaction and has neither approved nor disapproved the contents of this news release.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

Certain statements in this release are forward-looking statements or information, which include completion of the proposed Qualifying Transaction and related Private Placement, satisfying the conditions precedent to the Definitive Agreement, satisfying other payment obligations under the Definitive Agreement, other statements relating to the technical, regulatory approvals, financial and business prospects of the Company and its properties, and other matters. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties.

Forward-looking statements address future events and conditions and are necessarily based upon a number of estimates and assumptions. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends", or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved), and variations of such words, and similar expressions are not statements of historical fact and may be forward-looking statements. Forward-looking statements are necessarily based upon a number of factors that, if untrue, could cause the actual results, performances or achievements of the Company to be materially different from future results, performances or achievements express or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, anticipated costs and the ability to achieve goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, and that third party contractors, equipment and supplies and governmental and other approvals required to conduct the Company's planned exploration activities will be available on reasonable terms and in a timely manner. While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks.

Forward-looking statements are subject to a variety of risks and uncertainties, which could cause actual events, level of activity, performance or results to differ materially from those reflected in the forward-looking statements, including, without limitation: (i) risks related to gold and other commodity price fluctuations; (ii) risks and uncertainties relating to the

interpretation of exploration results; (iii) risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected costs and expenses; (iv) that resource exploration and development is a speculative business; (v) that the Company may lose or abandon its property interests or may fail to receive necessary licences and permits; (vi) that environmental laws and regulations may become more onerous; (vii) that the Company may not be able to raise additional funds when necessary; (viii) the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; (ix) exploration and development risks, including risks related to accidents, equipment breakdowns, labour disputes or other unanticipated difficulties with or interruptions in exploration and development; (x) competition; (xi) the potential for delays in exploration or development activities or the completion of geologic reports or studies; (xii) the uncertainty of profitability based upon the Company's history of losses; (xiii) risks related to environmental regulation and liability; (xiv) risks associated with failure to maintain community acceptance, agreements and permissions (generally referred to as "social licence"); (xv) risks relating to obtaining and maintaining all necessary government permits, approvals and authorizations relating to the continued exploration and development of the Company's projects; (xvi) risks related to the outcome of legal actions; (xvii) political and regulatory risks associated with mining and exploration; (xix) risks related to current global financial conditions and the impact of COVID-19 on the Company's ability to operate; and (xx) other risks and uncertainties related to the Company's prospects, properties and business strategy. These risks, as well as others, could cause actual results and events to vary significantly.

Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, the loss of key directors, employees, advisors or consultants, adverse weather and climate conditions, increase in costs, fluctuations in commodity prices, litigation, exchange rate fluctuations, failure of counterparties to perform their contractual obligations and fees charged by service providers. Investors are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The forward-looking statements included in this news release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.