



Eastfield Resources Ltd. announces Management Cease Trade Order

Vancouver, BC, June 30, 2023 – **Eastfield Resources Ltd.** (“**Eastfield**”) (**TSX-V: ETF**) (**US-OTC: ETFLF**) has initiated a Management Cease Trade Order (MCTO) effective immediately.

Two weeks prior to the June 28, 2023 deadline to file its audited annual financial statements and accompanying management’s discussion and analysis and related CEO and CFO certificates for the fiscal year ended February 28, 2023 (collectively, the “Annual Filings”), as required under applicable Canadian securities laws, Eastfield was informed by its auditor that due to a change in their licensing, Eastfield must engage a new auditor because they no longer had the ability to issue audit opinions. As a result, Eastfield will be unable to meet the June 28, 2023 deadline for filing its Annual Filings.

In connection with Eastfield’s inability to file the Annual Filings on time, it has been approved for a Management Cease Trade Order (“MCTO”) under National Policy 12-203 – Management Cease Trade Orders (“NP 12-203”) by the British Columbia Securities Commission.

Eastfield remains confident in its ability to complete these Annual Filings and expects to file them as soon as they are available, but is looking at completion by or about August 18, 2023.

Until Eastfield files the Annual Filings, it will comply with the alternative information guidelines set out in NP 12-203. These guidelines, among other things, require Eastfield to issue bi-weekly default status reports, in the form of news releases, for so long as the Annual Filings have not been filed.

During the MCTO, the general investing public will continue to be able to trade in Eastfield’s common shares listed on the TSX Venture Exchange. However, Eastfield’s Chief Executive Officer and Chief Financial Officer and such other directors, officers and persons as determined by the applicable regulatory authorities, will not be able to trade in Eastfield’s shares, nor will Eastfield be able to, directly or indirectly, issue securities to or acquire securities from an insider or employee until such time as the Annual Filings and all continuous disclosure requirements have been filed by Eastfield, and the MCTO has been lifted.

Eastfield confirms that as of the date of this news release there are no insolvency proceedings against it and there is no other material information concerning its affairs that has not been generally disclosed.

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For more information, please visit Eastfield’s website at www.eastfieldresources.com

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