

22 January 2024

Cloudbreak Discovery Plc
 ('Cloudbreak', or 'the Company')

Update on Assets and Projects

Cloudbreak Discovery Plc, (LSE: CDL), the natural resource project generator, is pleased to provide an update on its portfolio of assets and projects and to redefine its strategic focus.

- Strategic focus on near term revenue, project pivots, transition finance and project generation
- Refocused portfolio following an inflection year for the Company and the completion of the settlement agreements with former directors and management ("Settlement Agreements") in late 2023
- Streamlined board offering strong management to support growth of the Company to generate value for a supportive shareholder base.

Following completion of the Settlement Agreements in late 2023 which included the disposal of certain assets, the Company's current asset and project status is set out in the table below.

ASSET	COMMODITY	DESCRIPTION	ASSET CLASS	CDL STAKE
Tradeable Securities ¹	Multiple Companies	Share position held in multiple companies	Various	100% Value at 08/01/2024: CAD \$933,945
Debenture 1	Oil and Gas	Debenture holding with a second lien security position on a producing oil and gas field in Texas. 12% per annum interest and 3.25% Gross Overriding Royalty on production.	Debenture Maturity: 01/05/2024	100% USD \$2.0m
Debenture 2	Oil and Gas	Debenture holding on a company that is pending production in Texas. The Debenture may be converted into a 2% Gross Overriding Royalty on production.	Debenture Maturity: 01/07/2024	100% USD \$600k
Bobcat - Idaho, USA	Copper, Moly, Gold porphyry potential	1,034 acres. Positive past exploration history with good drill results. Seeking exploration partner.	Royalty: to be established	50%
Atlin West, Rizz, Icefall,	Gold, Silver Copper, Lead, Zinc	Projects originally staked by Cloudbreak and then optioned. Optionee exploration work incomplete. Optionee: Power Group Projects Corp. (PGP-TSXV)	Royalty: Atlin West - 2% NSR Rizz and Icefall: to be established	100%
Rupert	Copper	Project originally staked by Cloudbreak and then optioned. Optionee exploration work incomplete. Optionee: Buscando Resources Corp. (BRCO-CSE)	Royalty: 1% NSR	100%
Klondike and Stateline	Copper	Returned to Cloudbreak due to change of corporate direction. Cloudbreak will seek alternate exploration partner.	Royalty: to be established	50%
Northeast USA Lithium	Lithium Brines	Cloudbreak and its consultants developed a dataset that established areas of highly prospective lithium brine concentrations over a 2-year timeframe. Acquired one lease of 435 acres to test and confirm. Seeking exploration and/or production partner.	Royalty: to be established	100%
Southern States USA Lithium	Lithium Brines	Cloudbreak and its consultants developed a dataset that established areas of potential lithium brine concentrations over a 2-year timeframe. Seeking exploration and/or production partner.	Royalty: to be established	100%
South Timmins	Gold	Project originally staked by Cloudbreak and then optioned. Optionee exploration work incomplete. Optionee: North American Performance Resources Ltd. (private)	Royalty: 1% NSR	50%
Yak	Gold	Project originally staked by Cloudbreak and then optioned. Phase 1 exploration work program completed by Optionee. Optionee: Moonbound Mining Ltd. (MML:CSE)	Royalty: 2% NSR	100%
Caribou	Copper, Silver	Optionee: Norseman Silver Inc. (NOC-TSXV)	Royalty: 2% NSR	0%

Notes:

1. Tradeable securities do not include shares that Cloudbreak holds in unlisted companies
2. NSR = Net Smelter Royalty

Cloudbreak disposed of certain non-core assets as part of the Settlement Agreements and has chosen to relinquish certain projects with no financial merit or financial impact, which have been provided for in the Company's accounts and details will be disclosed in full in the forthcoming interim report.

Following the Board and Management changes in 2023, Cloudbreak is in the process of refining its investment and acquisition strategy in the energy related minerals sector, with focus on:

- Near term revenue or project pivots
- Transition finance
- Project generation

Cloudbreak will acquire or invest in either quoted or private companies, partnerships, joint ventures or direct interests in projects where it can support a strong management team as well as projects that are relevant to its investment thesis.

The Board will target investments that offer substantial shareholdings in investee companies to maximise the potential of returns to shareholders. However, investment opportunities will be considered on a case-by-case basis and minority interest investments will not be ruled out. Cloudbreak's Board and their supporting team have considerable experience across the mining and oil and gas sectors in a wide range of countries.

Andrew Male, Director, Interim CEO, states: "The combination of Cloudbreak tradeable securities, debentures and the projects enable the Company to position itself well going forward. We intend to create and build new revenue streams enabling the Company to successfully build a stronger underlying value proposition."

This announcement contains information which, prior to its disclosure, was inside information as stipulated under Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310 (as amended).

Qualified Person

Mr. Rory Kutluoglu P. Geo., a consultant of the Company is the Qualified Person ("QP") under NI 43-101 for the technical information in this news release, and has verified the data disclosed and approves the technical contents contained in this news release.

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About Cloudbreak Discovery PLC

Cloudbreak Discovery PLC is a leading natural resource project generator and royalty business. Cloudbreak is focused on energy royalty acquisitions with the aim of bringing near-term cashflow and driving shareholder value. Its primary operating jurisdiction is the United States, but the Company also deploys its project generation model in the international energy sector to acquire minority interests in projects of merit.

Through its wholly owned but independently operated subsidiary, Cloudbreak Exploration Inc., the Company will develop its array of mineral assets, whilst continuing to generate new projects with a particular focus on commodities key to the energy transition.

Cloudbreak's project generation model across the energy and industrial sectors enables a multi-sect approach to generation and

Cloudbreak's generative model across the energy and mineral sector enables a multi-asset approach to investing and exploration. Diversification within the natural resource sector and amongst resource classes is key to withstanding the cycles of investing.

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