



NEWS RELEASE

Trading Symbol: TSX Venture: NUX.V

NEW PACIFIC REPORTS FINANCIAL RESULTS FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016

VANCOUVER, BRITISH COLUMBIA – November 14, 2016: New Pacific Holdings Corp. (“New Pacific” or the “Company”) today announced its unaudited condensed consolidated interim financial results for the three months ended September 30, 2016.

This earnings release should be read in conjunction with the Company's Management Discussion & Analysis, Financial Statements and Notes to Financial Statements for the corresponding period, which have been posted on SEDAR at www.sedar.com and are also available on the Company's website at www.newpacificholdings.ca. All figures are expressed in Canadian Dollars (CAD) unless otherwise stated.

Q1 Fiscal 2017 Highlights

- Net income attributable to equity holders of \$3.58 million, or \$0.05 per share, compared to net income attributable to equity holders of \$1.39 million or \$0.02 per share in Q1 Fiscal 2016;
- Bonds portfolio continued to perform well, fair value gain and interest earned combined were \$458,766 for the quarter, representing an annualized return of 10.82%;
- Successfully acquired equity investments from open markets and private placements. Unrealized gain on equity investments during the quarter was \$3.22 million.

Fiscal 2017 Q1 vs. Fiscal 2016 Q1

For the three months ended September 30, 2016 (“Fiscal 2017 Q1”), net income attributable to equity holders was \$3,528,268 or \$0.05 per share compared to net income of \$1,386,059 or \$0.02 per share for three months ended September 30, 2015 (“Fiscal 2016 Q1”).

In Q1 2017, the Company's financial results were significantly improved as a result of the transition in the company's business to an investment issuer. Major items impacting financial performance are as follows:

Income from investments for the three months ended September 30, 2016 was \$3,682,428, an increase of 4,251%, compared to \$84,626 for three months ended September 30, 2015. This significant increase was a direct result of the Company's business change from exploration and development on mineral properties to investing in publicly-traded or privately-held corporations and other marketable instruments such as bonds. Within the investments income, \$3,220,712 was an unrealized gain on the Company's equity investments and \$458,766 was from fair value change and interest earned on bonds.

Operating expenses for the three months ended September 30, 2016 was \$253,360, a decrease of 14%, compared to \$294,321 for the three months ended September 30, 2015.

Foreign exchange gain for the three months ended September 30, 2016 was \$149,066, a decrease of 91%, compared to \$1,576,158 in the same prior year period. The Company holds a large portion of cash and cash equivalents and bonds in US dollars while the Company's functional currency is Canadian dollar, the fluctuation in exchange rates between the US dollar and Canadian dollar will impact the financial results of the Company. During the three months ended September 30, 2016, the US dollar appreciated by 0.8% against Canadian dollar (from 1.3009 to 1.3117) while in the same prior year period the US dollar appreciated by 7.4% against Canadian dollar (from 1.2474 to 1.3394). The slowdown of US dollar appreciation against Canadian dollar in the relative periods was the reason of the reduced amount of foreign exchange gains.

As at September 30, 2016, the Company had working capital of \$19,020,192 (June 30, 2016 - \$21,816,903), comprised of cash and cash equivalents of \$2,010,248 (June 30, 2015 - \$5,267,066), bonds of \$17,684,145 (June 30, 2016 - \$17,201,630) and other current assets of \$130,910 (June 30, 2016 - \$138,547) offset by current liabilities of \$805,111 (June 30, 2016 - \$790,340). Management believes that the Company has sufficient funds to support its normal investing and operating requirement on an ongoing basis.

ABOUT NEW PACIFIC

New Pacific is a Canadian Investment Issuer engaged in investing in privately held and publicly traded corporations.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

Certain of the statements and information in this press release constitute "forward-looking information" within the meaning of applicable Canadian provincial securities laws. Any statements or information 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", "is expected", "anticipates", "believes", "plans", "projects", "estimates", "assumes", "intends", "strategies", "targets", "goals", "forecasts", "objectives", "budgets", "schedules", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements or information.

Forward-looking statements or information are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking statements or information, including, without limitation, risks relating to: fluctuating equity prices, bond prices,

commodity prices; calculation of resources, reserves and mineralization, foreign exchange risks, interest rate risk, foreign investment risk loss of key personnel; conflicts of interest; dependence on management and others.

This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements or information. Forward-looking statements or information are statements about the future and are inherently uncertain, and actual achievements of the Company or other future events or conditions may differ materially from those reflected in the forward-looking statements or information due to a variety of risks, uncertainties and other factors, including, without limitation, those referred to in the Company's Annual Information Form for the year ended June 30, 2016 under the heading "Risk Factors". Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information.

The Company's forward-looking statements and information are based on the assumptions, beliefs, expectations and opinions of management as of the date of this press release, and other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking statements and information if circumstances or management's assumptions, beliefs, expectations or opinions should change, or changes in any other events affecting such statements or information. For the reasons set forth above, investors should not place undue reliance on forward-looking statements and information.