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DRUMMOND VENTURES ANNOUNCES TERMINATION OF QUALIFYING TRANSACTION

Vancouver, British Columbia – June 1, 2021 - Drummond Ventures Corp. (“Drummond” or the “Company”) (TSX Venture: DVX.P), a capital pool company, announces that Sun Machine Entertainment Inc. (“Sun Machine”) has advised the Company of its decision not proceed with the previously announced and approved qualifying transaction (the “Qualifying Transaction”). Accordingly, Drummond will be repaid its secured loan in the amount of \$350,000 and has agreed to convert its non-completion fee into a convertible note on the same terms as the current debenture holders of Sun Machine.

The Company will continue to pursue and evaluate other businesses and assets with a view to completing a Qualifying Transaction and will make further announcements with respect to these efforts as soon as practically possible and, in the interim, will apply to the TSX Venture Exchange to reinstate trading of the Company’s common shares.

The Company also announces that Grant Kim has resigned as a director of the Company. The Board of Directors of the Company thanks Mr. Kim for all of his efforts and wishes him well in his future endeavours.

About Drummond Ventures Corp.

Drummond is a capital pool company (“CPC”) formed under the TSXV CPC program.

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