

Ministry Of Mines And Energy Of Namibia Has Failed Filing Its Defense On February 14, 2022

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VANCOUVER, March 2, 2022 - [Deep-South Resources Inc.](#) ("Deep-South" or "the Company") (TSXV: DSM) reports that the legal counsel of the Ministry of Mines and Energy of Namibia ("Ministry") have failed to file their defense affidavit as ordered by the High Court of Namibia on November 25, 2021. The Ministry's counsels stated that they have discovered new documents, which are not part of the record of proceedings. The Ministry's counsel has requested an extension to file those documents. The legal counsel has filed a joint status report with the court on February 28, 2022. Deep South's legal counsel recorded in this status report that the Ministry's counsel previously indicated that a complete record had been filed. Since the beginning of the procedures, the Ministry has failed providing any evidence supporting the decision of the Minister to not renew the Haib Copper licence EPL 3140.

Deep-South's legal counsel vigorously oppose the extension request and requested that the judge ensure a just and speedy determination of the case.

The Court will hold another hearing on March 3, 2022. The latest request of the Ministry will be considered at that hearing.

The Company will provide regular updates in this regard and any other matter concerning this situation.

About Deep-South Resources Inc

Deep-South Resources is a mineral exploration and development company Deep-South growth strategy is to focus on the exploration and development of quality assets in significant mineralized trends and in proximity to infrastructure in stable countries. In using and assessing environmentally friendly technologies in the development of its copper project, Deep-South embraces the green revolution.

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

Caution Regarding Forward-Looking Information

Information contained in this news release which are not statements of historical facts may be "forward-looking information" for the purposes of Canadian securities laws. Such forward-looking information involves risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward looking information. The words "believe", "expect", "anticipate", "contemplate", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule", "understand" and similar expressions identify forward-looking information. These forward-looking statements relate to, among other things: the Minister's refusal to renew the Company's Licence, the Company's intention to contest the Minister's decision before the Courts of Namibia and the outcome of such proceedings.

Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable by Deep-South, are inherently subject to significant technical, political, business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking information. Factors and assumptions that could cause actual results or events to differ materially from current expectations include, among other things: political risks associated with the Company's operations in Namibia; the failure of the Namibian Government to comply with its continuing obligations under the Act to allow for the renewal of the Licence; the impact of changes in, or to the more aggressive enforcement of, laws, regulations and government

practices; the inability of the Company and its subsidiaries to enforce their legal rights in certain circumstances. For additional risk factors, please see the Company's most recently filed Management Discussions & Analysis available on SEDAR at www.sedar.com.

There can be no assurances that forward-looking information and statements will prove to be accurate, as many factors and future events, both known and unknown could cause actual results, performance or achievements to vary or differ materially from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements contained herein or incorporated by reference. Accordingly, all such factors should be considered carefully when making decisions with respect to Deep-South, and prospective investors should not place undue reliance on forward looking information. Forward-looking information in this news release is made as at the date hereof. The Company assumes no obligation to update or revise forward-looking information to reflect changes in assumptions, changes in circumstances or any other events affecting such forward-looking information, except as required by applicable law.

SOURCE [Deep-South Resources Inc.](#)

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