

# Condor Resources Announces Life Offering Private Placement of up to \$1.5 Million

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VANCOUVER, December 5, 2024 - [Condor Resources Inc.](#) ("Condor" or the "Company") (TSXV:CN) is pleased to announce a non-brokered private placement of up to 10,000,000 units of the Company (each, a "Unit") at a price of \$0.15 per Unit (the "Offering Price") for gross proceeds of up to \$1,500,000 (the "LIFE Offering") pursuant to the Listed Issuer Financing Exemption under Part 5A of National Instrument 45-106 - Prospectus Exemptions ("NI 45-106" and such exemption, the "Listed Issuer Financing Exemption"). Each Unit will consist of (i) one common share of the Company (a "Share") and (ii) one-half of one non-transferable common share purchase warrant (a "Warrant"). Each whole Warrant will be exercisable for a period of 36 months from the Closing Date (as defined herein) (the "Expiry Period") and will entitle the holder thereof to purchase one additional common share (a "Warrant Share") prior to the expiry of the Expiry Period: (i) at an exercise price of \$0.20 per Warrant Share if duly exercised during the Exercise Period on or before the date that is 24 months following the Closing Date; or (ii) at an exercise price of \$0.25 per Warrant Share if duly exercised on or after the date immediately following the date that is 24 months following the Closing Date.

The Company intends to use the net proceeds raised from the LIFE Offering for exploration at the Huinac Punta Project, the Pucamayo Project, and for general corporate purposes.

Subject to compliance with applicable regulatory requirements and in accordance with NI 45-106, the Units sold pursuant to the LIFE Offering will be offered in all Provinces of Canada except Québec pursuant to the Listed Issuer Financing Exemption. Subject to the rules and policies of the TSX Venture Exchange (the "TSXV"), the securities issuable from the sale of Units to Canadian resident subscribers will not be subject to a hold period under applicable Canadian securities laws. Insiders and certain Consultants that participate in the Offering would be subject to an Exchange Hold Period of four months and a day in respect of securities issued.

There is an offering document related to the LIFE Offering that can be accessed under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company's website at <https://condorresources.com>. Prospective investors should read this offering document before making an investment decision.

It is expected that closing of the LIFE Offering will take place on or about December 13, 2024 or such other date(s) as may be determined the Company (the "Closing Date"). Closing of the LIFE Offering is subject to certain conditions including, but not limited to, receipt of all necessary approvals, including the approval of the TSXV.

As consideration for services, certain eligible finders may receive (i) an aggregate cash fee equal up to 7.0% of the gross proceeds of the LIFE Offering from investors introduced to the Company by the finder; and (ii) non-transferable common share purchase warrants (the "Finder's Warrants") representing up to 7.0% of the aggregate number of Shares forming part of the Units issued to investors introduced to the Company by the finder. Each Finder's Warrant will entitle its holder to purchase one Share at a price of \$0.15 per Share for a 24-month period. Other than the exercise price and exercise period, the Finder's Warrants shall be subject to the same terms and conditions as the Warrants.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in the United States or in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or

sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

#### About Condor Resources Inc.

Condor Resources is a precious and base metals exploration company focused on its portfolio of projects in Peru. The Company's flagship project, Pucamayo, is an 85 km<sup>2</sup> property containing a high sulfidation epithermal system with disseminated precious metals mineralization with a large lithocap alteration visible at surface. The Huiñac Punta project, a 7,200 Ha property in Huanuco, Peru, has the potential to host a large carbonate replacement style (CRD) silver-dominant polymetallic mineralized body with the potential for discovery of a bulk tonnage silver and base metals deposit. The Company has optioned several large projects to partners who continue to advance these projects. The Company's award-winning exploration team in Peru has a long history of success in discovering and advancing high quality exploration projects and managing the social aspects of its exploration activities.

For more information, please visit the Company's website at [www.condorresources.com](http://www.condorresources.com).

#### ON BEHALF OF THE BOARD

Chris Buncic  
President & Chief Executive Officer

For further information please contact the Company at 1-866-642-5707, or by email at [info@condorresources.com](mailto:info@condorresources.com)

#### Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of applicable securities law. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Such forward-looking statements include, but are not limited to the Company's expectations with respect to the use of proceeds and the use of the available funds following completion of the LIFE Offering and statements respecting completion of the LIFE Offering and receipt of all regulatory approvals in respect of the LIFE Offering, including approval of the TSXV.

Although the Company believes that the expectations reflected in applicable forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks and uncertainties, including risks associated with the business of mineral exploration and development; continued availability of capital and financing; general political and economic conditions, fluctuations in metal prices and other market-related risks, including any volatility in the Company's share price, that may cause actual results, performance or developments to differ materially from those contained in such statements. Therefore, readers are cautioned not to place undue reliance on forward-looking statements and forward-looking information. Condor does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future or otherwise, except as required by applicable law.

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 news release.

SOURCE: Condor Resources Inc.

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