SDH-013: 2.1 g/t AuEq, from surface to 119m SDH-014: 1.5 g/t AuEq, from surface to 164m

VANCOUVER, BRITISH COLUMBIA--(Marketwired - June 2, 2016) - Condor Resources Inc. - ("Condor" or the "Company") (TSX VENTURE:CN) is pleased to report the following update on the diamond drill project at the Soledad project in Peru. Results are reported for the first two holes completed at Soledad by Condor's partner, Compañia Minera Casapalca S.A. ("Casapalca") of Lima.

The Soledad Au-Cu-Ag project is located in the newly emerging mio-oligocene copper-gold belt of the Cordillera Negra, in north central Peru. Soledad features a semicircular cluster of mineralized quartz-tourmaline breccia pipes exposed at surface, with the exposed surface area ranging up to 80m diameter, within a 1km diameter zone of interest. Alteration evident from prior drilling in 2014, and subsequent deep penetrating geophysics, suggested a possible relationship between the breccia pipes with mineralized porphyry stock work system at depth.

SDH-013 and SDH-014 are near vertical holes, located on the surface exposure of Breccia's 5 and 6, respectively, which are located 500 meters from each other. SDH-014 is 200m higher in elevation than SDH-013. These holes were designed to provide more information on the extent of the breccias, and to test for evidence of porphyry style mineralization and alteration at depth.

(http://www.condorresources.com/i/maps/SOLEDAD-JUNE-2016-drill-hole-locations.pdf)

SDH-013 was mineralized from surface to 119m at 2.1 g/t AuEq, including a 59m interval averaging 2.8 g/t AuEq (see Table 1 for details). The drill core from this hole shows increasing intensity of stockwork to depth, and phyllic alteration with assemblages of tourmaline and pyrite, also increasing to depth.

SDH-014 was drilled to a depth of 824m at Breccia 6, where prior drilling in 2014 (SDH-005) was limited to a 60° dip, 86m hole, which tested the geometry of the breccia. In 2014, SDH-005 reported 74m of mineralization (0.55 g/t Au, and 34 g/t Ag).

(http://www.condorresources.com/i/maps/SOLEDAD-JUNE-2016-Cross-Section-Holes-13-and-14.pdf)

SDH-014 was mineralized from surface to 164m, and the results are reported in 3 intervals (see Table 1 for details). The first interval, from surface to 119m, returned 1.0 g/t AuEq. The second interval, from 119m to 123m, intercepted a 4m high grade zone which returned 1666 g/t Ag, 1.8% Cu, and 0.37 g/t Au. The third interval, from 123m to 164m, reported mineralization of 0.6 g/t AuEq. The breccia pipe at 164m is described as quartz tourmaline with massive pyrite and chalcopyrite in the matrix, and is thought to be part of the late event of the porphyry complex. Anomalous intervals of copper and molybdenum at roughly 600m and 700m depth, combined with the increasing intensity of the stockwork at depth, phyllic alteration with assemblages of tourmaline and pyrite, also increasing at depth, are interpreted as strong indicators that the potassic mineralized core of the porphyry may be nearby.

(http://www.condorresources.com/i/maps/SOLEDAD-JUNE-2016-Model-Cross-Section-Holes-13-and-14.pdf)

SDH-015, located in the north-east part of the project, approximately 1km to the northeast of SDH-014, was designed to test an epithermal high sulphidation target, and was completed to a depth of 443m. In 2014, SDH-003, also in this area, had returned a 5m interval of 3.9 g/t Au.

SDH-016 is located near Breccia 1, approximately 900m east of SDH-013 and was recently completed to a depth of 940m. SDH-016 also encountered phyllic alteration below the breccia, but importantly, below the phyllic alteration, the drill logs report potassic assemblages, with occurrences of quartz-secondary biotite-magnetite-pyrrhotite-pyrite-chalcopyrite, which is interpreted as the transition to, and part of, the potassic core of the porphyry.

(http://www.condorresources.com/i/maps/SOLEDAD-JUNE-2016-Cross-Section-Holes-15-and-16.pdf)

(http://www.condorresources.com/i/maps/SOLEDAD-JUNE-2016-Model-Cross-Section-Holes-15-and-16.pdf)

Results from holes SDH-015 and SDH-016 will be reported when available.

Ever Marquez, VP Exploration, noted "We are highly encouraged with the progress to date. Large porphyry systems require extensive drill programs to provide the framework for the district scale alteration. The results indicate we are successfully vectoring towards the source of mineralization. The alteration zoning seen in SDH-016 presents a compelling geological story. At surface the drill hole starts in the propylitic alteration halo, transitions to phyllic with strong quartz tourmaline-pyrite and stockworks. At 600m depth, the potassic assemblages begin to be observed as patches, which become more pervasive and intense at depth, with the presence of secondary biotite-magnetite-pyrrhotite, as well as finely disseminated pyrite and chalcopyrite. This type of potassic alteration and mineralization is typically close to the mineralized potassic core of a porphyry system, enhanced by the presence of quartz-tourmaline breccias in this part of the system, suggesting multiple mineralizing events. From a regional perspective the polymetallic ore body being mined on the property adjacent to Soledad could be part of the regional distal polymetalliczone around the porphyry center".

Table 1: Summary of Significant Intersections, Hole SDH-013, SDH-014

Hole	Location	from	to	Interval*	Au g/t	Ag g/t	Cu %	Moly g/t	AuEq g/t**
SDH-013	Breccia #5	0	119	119	1.30	27.1	0.32		2.1
Includes		*59*	*118*	*59*	*1.79*	*32.9*	*0.48*		*2.8*
SDH-014	Breccia #6	0	164	164	0.42	70.0	0.13		1.5
Includes		*0*	*119*	*119*	*0.43*	*35.2*	*0.11*		*1.0*
Includes		*119*	*123*	*4*	*0.69*	*1,666.0*	*1.81*		*25.1*
Includes		*123*	*164*	*41*	*0.37*	*15.2*	*0.05*		*0.6*
SDH-014		582	607	25			0.34	320	n/a
SDH-014		639	842	203				38	n/a
Includes		*670*	*703*	*33*			*0.22*	*35*	*n/a*

* True widths are unknown.

** AuEq assumes US $1200/oz gold, US $16.00/oz silver, US $2.10/lb copper, and 100% recovery.

Condor is an explorer and project generator focused exclusively on Peru, and our objective is the discovery of a major new precious metals or base metals deposit. Project acquisition and development is managed by our Lima based exploration team.

ON BEHALF OF THE BOARD

Lyle Davis, President & Chief Executive Officer

Mr. Brian D. Game, P.Geo, is the Qualified Person under NI 43-101 who has approved the technical content of this news release.

Quality Assurance/Quality Control: Drilling was performed by GeoDrill SAC of Peru. All technical information for the Soledad project is obtained and reported under a quality assurance and quality control program. Samples are shipped to and assayed by SGS del Peru S.A.C. in Lima, a laboratory whose quality control system complies with International Standards OHSAS 18001, ISO 14001 and ISO 9001. A four-acid digestion system with 51 element ICP-MS analysis is conducted on all samples, with silver, copper, lead and zinc being re-analyzed with atomic absorption spectrometry method when analyzing over the ICP-MS limits. Gold is assayed using a fire assay with an atomic absorption spectrometry finish. Systematic assaying of sample duplicates and commercially prepared blanks and standards is performed for analytical reliability. Screen fire assays for gold may be carried out on selected samples. A secure chain of custody is maintained in transporting and storing of all samples.

Cautionary Statement Regarding Forward-Looking Information: All statements, trend analysis and other information contained in this press release relative to markets about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. The Company does not undertake any obligation to update forward-looking statements even if circumstances or management's estimates or opinions should change. Investors should not place undue reliance on forward-looking statements.

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