VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec. 29, 2016) - ("Condor" or the "Company") (TSX VENTURE:CN) Further to the Company's news release of December 9, 2016, Condor reports that written approval for the "Iniciación de Actividades" has been received from the Peruvian Ministry of Energy and Mines. In anticipation of this approval, Compañia Minera Casapalca S.A. had mobilized their drilling contractor to the Ocros project earlier this month.

Location of the first drillhole can be seen on our website: http://www.condorresources.com/i/maps/OCROS---FIRST-DRILLHOLE-2016.jpg. DDH-001 is located about 100m to the south of the old workings and adits, which run from east to west. DDH-001, with an azimuth of 285° and a dip of -75°, is oriented to closely parallel the old workings.

The objective of the drill program is test the continuity of the mineralization over an approximate area of 1.5 square kilometres centered around the adits of the historic Eldorado mine, where the mineralization has been confirmed by systematic sampling on two levels, and over 325m on each level (refer to our July 7, 2015 news release).

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

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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