

Deep-South Resources Inc. Closed a First Tranche for \$1,373,200 of Its Private Placement

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Vancouver, September 18, 2020 - [Deep-South Resources Inc.](#) ("Deep-South" or the "Company") (TSXV:DSM) announces that it has closed a first tranche of the non-brokered private placement ("the Offering") for an amount of \$1,373,200. The Company will proceed with a second closing by the end of September 2020.

The Offering comprises 13,732,000 units (the "Units") of Deep-South, at a subscription price of \$0.10 per Unit. Each Unit will consist of one (1) common share and one half (1/2) of one common share purchase warrant ("Warrant"). Each Warrant will entitle the holder thereof to purchase one (1) common share at an exercise price of \$0.15 for thirty-six (36) months from the date of closing of the placement. Each security issued has a mandatory four (4) month hold period from the date of closing of the placement.

The Company has paid finders fees totalling \$72,560 and 362,800 broker warrants that have the same terms than the warrants comprised in the Offering.

The funds will be used to further exploration and development of the Haib Copper project in Namibia and for general working capital.

About Deep-South Resources Inc.

[Deep-South Resources Inc.](#) is a mineral exploration company largely held by Namibian shareholders and Management with 25% and [Teck Resources Ltd.](#) with 28% of Deep-South share capital. Deep-South currently holds 100% of the Haib Copper project in Namibia, one of the largest copper porphyry deposits in Africa. Deep-South also holds 75% of the Kapili Tepe Copper exploration project in Turkey. Deep-South's growth strategy is to focus on the exploration and development of quality assets, in significant mineralized zones, close to infrastructure, in stable countries.

This press release contains certain "forward-looking statements," as identified in Deep-South's periodic filings with Canadian Securities Regulators that involve a number of risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. 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.

More information is available by contacting Pierre Leveille, President & CEO at

+1-819-340-0140 or at: info@deepsouthresources.com or Paradox Public Relations at +1-514-341-0408

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