Minsud Resources Corp. commences Phase 2 diamond drilling at Chita Valley Project, Argentina

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TORONTO, Sept. 30, 2020 - Minsud Resources Corp. (TSXV: MSR) ("Minsud" or the "Company") is pleased to announce the commencement of Phase 2 diamond drilling program, comprising a total of 4.100 meters, in 9 holes with variable depths between 350-600 meters, at the Chinchillones and Chita Polymetallic and Porphyry Complex, part of the Chita Valley Project.

This Phase 2 drilling program will test some of the targets identified as consequence of:

- Phase 1 drilling program, completed during first half of 2020 (see press release dated June 23, 2020);
- results from the pole-dipole geophysical survey covering 68 kilometers over 13 IP lines, completed on July 2020, and;
- recent detailed HD lithogeochemical studies, as well as the current review of the results of the historical geochemical, geophysical and geological field surveys.

The Chita Valley project consists of a cluster of Tertiary intrusive bodies (lacolithe, domes, porphyries) and Phreatic Hydrothermal and Phreatomagmatic breccias (diatreme) emplaced along or immediately adjacent to the major Chita Valley West-East structural corridor. Continuous reactivation of the hydrothermal system are supported by the telescoped Intermediate Sulfidation (IS), precious metal veins and Porphyry Copper Deposit (PCD) along the South and North border of the Chita valley.

Chinchillones target: The Phase 1 scout-drilling program and the revision of the historical drill results performed in the Chinchillones area have provided some intercepts that support the presence at shallow and at down depth level of a Zn-Pb-Cu-(Ag-Au) polymetallic epithermal system and a porphyry system intercepted below the Chita valley. The drilling at Chinchillones target comprises 4 diamond drill holes totalizing 1,700 meters (Map 1), distributed as follows:

- Two drill holes to test porphyry targets with significant coincident IP anomalies below the lithocap environment (Breccias Ridge target).
- One drill hole to test porphyry bodies associated with the Chinchillones breccias.
- One drill hole to test a substantial IP anomaly potentially affiliated with the mapped intermediate sulphidation epithermal base metal sulphides-quartz veins.

Chita North and South targets: The drilling at Chita porphyry comprises 5 diamond drill holes totalizing 2,400 meters (Map 1), distributed as follows:

- At Chita North, the objective is to test the mineralized porphyry copper center that shows significant Cu-Mo-Au trend in two old diamond drill holes and lithogeochemical surface samples.
- At Chita South, Cu in phyllic hydrothermal alteration suggests a continuity in the porphyry system towards the valley, high magnetics susceptibility and IP >30 mS; with strong presence of Mo > 200 ppm in old logging sampling suggest the presence of an underlying intrusive body.
- Test a significant IP anomaly and a NW structural corridor with important values hosting porphyry stock work veinlets with IP>30 mS.

The current program is fully funded under an agreement with South32 whereby South32 has an option to earn a 70% interest in the Chita Valley property upon contribution of exploration funds and a prefeasibility study. To maintain its option in good standing, South32 must contribute minimum exploration funding of CAD$14 million over a 4-year option period with minimum exploration expenditures of CAD$3.5 million in Year 1. Minsud will act as operator during the option period.

Mr. Mario Alfaro, Professional Geoscientist, VP-Exploration of the Company, is a qualified person as defined

by Canadian National Instrument 43-101. Mr. Alfaro visited the property and has read and approved the contents of this release.

About the Chita Valley Project, San Juan Province:

The Chita Valley Project is a large exploration stage porphyry system with classic alteration features, widespread porphyry style Cu-Mo-Ag-Au mineralization and associated gold and silver-bearing polymetallic veins of intermediate sulfide composition that conformed an outcropping porphyry system at Chita and a lithocap of a porphyry system at Chinchillones. San Juan Province of Argentina has a robust mining sector and recognizes the important economic benefits of responsible development of its substantial Mineral Resource endowment.

About Minsud Resources Corp.:

Minsud is a mineral exploration company focused on exploring its flagship Chita Valley Cu-Mo- Au-Ag Project, in the Province of San Juan, Argentina. The Company also holds a 100% owned portfolio of selected early stage prospects, including 6,000 ha in Santa Cruz Province, Argentina.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:

This news release includes certain information that may constitute forward-looking information under applicable Canadian securities laws. Forward-looking information includes, but is not limited to, statements about strategic plans, spending commitments, future operations, results of exploration, anticipated financial results, future work programs, capital expenditures and objectives. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information including, but not limited to: fluctuations in the currency markets (such as the Canadian dollar, Argentina peso, and the U.S. dollar); changes in national and local government, legislation, taxation, controls, regulations and political or economic developments in Canada and Argentina or other countries in which the Corporation may carry on business in the future; operating or technical difficulties in connection with exploration and development activities; risks and hazards associated with the business of mineral exploration and development (including environmental hazards or industrial accidents); risks relating to the credit worthiness or financial condition of suppliers and other parties with whom the Company does business; presence of laws and regulations that may impose restrictions on mining, including those currently enacted in Argentina; employee relations; relationships with and claims by local communities; availability and increasing costs associated with operational inputs and labour; the speculative nature of mineral exploration and development, including the risks of obtaining necessary licenses, permits and approvals from government authorities; business opportunities that may be presented to, or pursued by, the Company; challenges to, or difficulty in maintaining, the Company's title to properties; risks relating to the Company's ability to raise funds; and the factors identified under "Risk Factors" in the Company's Filing Statement dated April 27, 2011. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking-information contained in this news release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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SOURCE Minsud Resources Corp.

Contact
Ramiro Massa, President and Chief Executive Officer, info@minsud.com, +1 416-479-4466

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