

# Condor Resources Project Updates

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VANCOUVER, September 30, 2020 - Condor Resources Inc. - ("Condor" or the "Company") (TSXV:CN) is pleased to provide updates on project activity amid the ongoing COVID-19 lockdowns in many locations throughout Peru. Condor appreciates that Peru has been hit hard by the pandemic, and the health and safety of our employees and the host communities takes priority.

**Pucamayo** - The project is located in the Ica Department which is subject to a state of emergency until at least October 31<sup>st</sup>. Over the past few months, Condor has continued to assist the local Liscay community with contributions of disinfectant and fumigation systems as well as food packages for each family. The Company has also supplied diesel fuel for road improvements and site preparations for constructing a new community centre. To better understand local surface owner rights, Condor recently engaged a firm specializing in researching surface rights histories and titles viz-a-viz community surface rights and ownership. A report is expected to be completed once the state of emergency is lifted and access is allowed to all required government offices. Condor expects this report to be critical in finalizing access agreement(s) in preparation for the commencement of its maiden Pucamayo drill program, already fully permitted including water permits that have been renewed for two years.

**Cobreorco** - Condor has completed a detailed magnetic survey at Cobreorco using an unmanned aerial vehicle ('UAV'), equipped with a specially designed magnetometer. The survey covered an area of approximately 5 sq km at a 100 m line spacing for a total of 68 line kms. Data from this survey has been processed and Condor is reviewing reports from Deep Sounding, its geophysical contractor. Initial review of magnetic data suggests presence of two potential intrusive systems that correlate well with exposed surface gold/copper porphyry and skarn outcrops. Interpretations will allow design of a targeted diamond drill program. Once designed, Condor will prepare a D.I.A. application to fast-track Cobreorco toward drilling.

**Huinac Punta** - In August, Condor completed a detailed magnetic survey at Huinac Punta using its UAV described above. This survey covered the area of interest and vicinity with 150 m line spacing for a total of 35 line kms. Data is being processed and a report from the geophysical contractor is awaited. Results from this survey will form part of the basis for developing a maiden targeted diamond drilling at Huinac Punta. IP geophysical survey is also planned at Huiñac Punta but must await for lock-downs to be lifted in this area. The Company received a D.I.A. for this project in July and is currently preparing to file an Initiation of Activities for this project.

**Soledad** - Chakana Copper resumed drilling at Soledad in August. Chakana's current drill program is taking place on the concessions immediately south, and contiguous to Condor's concessions, but within the area of influence of Condor's agreement with Chakana.

Condor's annual general meeting of shareholders will be held October 22<sup>nd</sup>. With the emergence of COVID-19, and in light of limits on larger gatherings and our concern for the health and safety of our employees and shareholders, management of the Company has decided to hold this year's Meeting as a virtual only shareholder meeting with participation by way of telephone conference.

Condor is an active explorer focused exclusively on Peru, supplemented by a project generator and royalty model designed to generate exploration capital whilst minimizing shareholder dilution. Our objective in advancing our portfolio of projects is the discovery of a major new precious metals or base metals deposit in Peru. Project acquisition and exploration activities are managed by the Company's Lima based exploration team.

ON BEHALF OF THE BOARD

Lyle Davis,  
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)

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