

Deep-South Resources Inc. Commissions Update of the Haib Copper PEA to Reflect Higher Copper Prices

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Vancouver, Dec 2, 2020 - [Deep-South Resources Inc.](#) ("Deep-South" or "the Company") (TSXV:DSM) announces that in light of higher copper price expectations, Deep-South and METS Engineering Group ("METS") have agreed to update the Preliminary Economic Assessment ("PEA") on its Haib Copper Project in Namibia. The PEA from METS was published on May 20, 2020 and can be viewed on SEDAR or at: <https://www.deepsouthresources.com/projects/technical-reports/>

"Haib is certainly one of the world's top undeveloped copper projects located in a favorable jurisdiction," stated Pierre Leveille, President & CEO of Deep-South. "Our existing PEA demonstrated robust economics even at a much lower copper price than the current spot price. For example, at a price of \$3.00/lb copper, the after-tax NPV was US \$ 957 million and the after tax IRR was 29.7%. We do expect materially improved economics to come from this refreshed PEA due very shortly. We endeavour to continue to refine and seek to improve the attractiveness of Haib through many initiatives that will be announced in 2021."

The updated PEA report will be available soon and will be communicated to our shareholders in due course.

About METS Engineering

Established in 1988 by Damian Connelly, Mineral Engineering Technical Services (METS) has a reputation for providing quality service to the global mining industry. Based in Perth Australia. They have served clients all around the world from large companies such as Rio Tinto to exploration and development companies such as Deep-South Resources. They provide a comprehensive range of services including: Mineral processing, Engineering design and hydro metallurgy testwork.

About Deep-South Resources Inc.

[Deep-South Resources Inc.](#) is a mineral exploration company largely held by Namibian shareholders and Management - Directors with 19% and [Teck Resources Ltd.](#) with 21 % 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 an investment of 75% in 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.

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