

Deep-South Resources Announces Private Placement of up to C\$2,000,000

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Vancouver, Jan 6, 2021 - [Deep-South Resources Inc.](#) ("Deep-South" or the "Company") (TSXV:DSM) announces a non-brokered private placement of up to 13,333,333 units of the Company (the "Units") to be sold at a price of C\$0.15 per Unit for gross proceeds of up to C\$2,000,000 (the "Offering"). Each Unit will be comprised of one common share of the Company (each, a "Common Share") and one half of one common share purchase warrant (a "Warrant"). Each full Warrant will entitle the holder thereof to acquire one Common Share at a price of C\$0.22 for a period of 24 months from the closing date of the Offering. Red Cloud Securities Inc. will be acting as a finder in connection with the Offering.

The net proceeds from the Offering will be used to further explore and advance the Haib Copper project in Namibia and for general working capital purposes. The closing of the Offering is subject to receipt of all necessary regulatory approvals. The Common Shares and any Common Shares issuable upon the exercise of the Warrants and applicable finder's warrants issued with respect to the Offering will be subject to a hold period of four months and one day from the closing date of the Offering in accordance with applicable securities laws.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

About Deep-South Resources Inc.

[Deep-South Resources Inc.](#) is a mineral exploration company largely held by Namibian shareholders and Management 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'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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