

Nippon Dragon Resources Inc. Provides Operational Update and announces Proposed Financing

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Brossard, February 10th, 2021 - [Nippon Dragon Resources Inc.](#) ("Nippon" or "NDR") (TSXV:NIP) (OTC:RCCMF) is pleased to report that in 2021 the company has begun transforming its flagship gold property Rocmec 1 into a dynamic mine through investments in exploration, development, infrastructure and equipment.

Below are some highlights of recent accomplishments:

- --In January 2021 Nippon produced 1,000 tonnes of mineralised material. With the implementation of strict grade control procedures, the samples returned average grades of 6.5g/t. Plans have been completed to ramp up production to 3,000 tonnes per month within the next 6 months.
- --Nippon has recently built a well suited workforce, supported by a number of professional mining engineers, geologists and qualified technologists.
- --Nippon has established a series of agreements with a number of renowned engineering firms to provide engineering services and support to operations. Service agreements have also been made with organizations to provide mining supplies and equipment maintenance services.
- --The development and production equipment fleet has been recently upgraded to meet the production targets. In particular, Nippon has optimized its thermal fragmentation units to permit full recovery of our narrow vein Mineralized material economically and with minimum dilution.
- --Mining at Rocmec 1 is based on state-of-the-art technology that integrates management and planning processes into digital platforms for project control and reporting.
- --Nippon is in the process of finalizing agreements with third party milling facilities to readily bring bullion to market. Future plans are to build a processing facility underground at Rocmec 1.
- --Through the use of a completely mechanized thermal fragmentation extraction process, highly concentrated mineralized material is produced with minimum dilution. Minimum mining waste is produced and all waste material is stored underground, with zero environmental impact. Mine water is also recycled, drastically reducing our environmental footprint.
- --Agreements for expedited loan payments are being negotiated with our esteemed investors to bring the operations of our business to profitability within the year.
- --The proposed development plan of mining relies on our Permit to extract up to 44Kt of Mineralized material underground on our mining lease of Rocmec 1. The company is working as well on preparing and gathering the required information for the various government agencies & authorities to extract beyond the permitted 44Kt.

In order to support increased production and to implement the company's aggressive strategic development programme, the company is in market to raise a minimum of \$3.0 million. Terms and conditions of the financing will be made public in a timely manner.

'I am very happy to see that our efforts to date are starting to bear fruit. We are working diligently to secure the required funding that will enable the company to reach and even surpass expectations within the next 6 months. I am proud of our entire team and of their dedication to the success of the project', states Jean-Yves Therien, Nippon's interim President and CEO.

Cautionary statement: The decision to mine mineralized material is not based on a feasibility study, Mineral resources that are not mineral reserves do not have demonstrated economic viability.

Qualified Person

The technical content of this news release has been reviewed on the basis of information received from Nippon Technical team as well as personally collected during site visits in 2019 by Claude Duplessis Eng. Geological Engineer from GoldMinds Geoservices Inc, independent Qualified Person under NI 43-101 standards.

About Nippon

Nippon is active in the exploration and the development of gold resources in Quebec. The Corporation holds two gold properties, Rocmec 1 with resources recognised in accordance with NI43-101 and the Denain property. Nippon also has an exclusive license for the Thermal Fragmentation mining process.

Le présent communiqué est disponible en français site web de Ressources Nippon Dragon.

The company's growth strategy is based on:

- - The development of its gold deposits with the objective of producing revenue from its operations;
- Increasing the value of its mining assets by prioritizing its exploration targets; and
- The commercialisation and employment of its thermal fragmentation technology.

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