

Nippon Dragon Resources Inc. Temporarily Suspends Exploration Activities at Rocmec 1

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Brossard, March 12th, 2021 - [Nippon Dragon Resources Inc.](#) ("Nippon" or "NDR") (TSXV:NIP) (OTC:RCCMF), Nippon's Management and Board of Directors announces that while the company is pursuing various funding options, and in order to preserve cash on hand, it has been decided to temporarily suspend its exploration activities at Rocmec 1.

Over the past months Nippon conducted grassroots exploration to determine the existence, location, extent or quality of mineral resources at Rocmec 1. Additionally during that same period the company constructed 150m of adits / mining drifts and conducted geological surveying, drilling, sluice and shaking table testing, slusher / tugger-scraper digging, ore sampling, fire assays with gravimetry finish and spectral analysis.

'I am extremely proud of the work accomplished to date and confident the situation will be resolved in the very near future', states Jean-Yves Therien, Nippon's interim President and CEO.

Rocmec 1 project

The Rocmec 1 project is located in the Dasserat Township, Province of Québec on the shores of the Labyrinthe Lake. It is approximately 35 kilometres west of the town of Rouyn-Noranda and is easily accessible from Route 117 and the frontier gravel road separating Quebec and Ontario and a secondary gravel road to the site. The property was acquired in October 2005, dewatering and rehabilitation of the mine commenced in January 2006. To date, Nippon Dragon has invested approximately \$33,000,000 in rehabilitating the property, surface and underground infrastructure, diamond drilling, equipment and drifting. The property includes a 100m deep two compartment shaft, an 844m decline allowing access to five levels (50, 70, 90, 110 and 130 metres). On these levels a total of 1700 metres (drifts and cross-cut drifts) were driven. The Rocmec 1 mineralized bodies are well defined by diamond drill holes. The 2010 NI 43-101 report by SGS using a cut-off grade of 3 g/t Au reports Measured and Indicated mineral resources of 570,300 tonnes grading 6.52 g/t (119 500 oz.) and 1,512,400 tonnes Inferred at 7.4 g/t Au (359 600 oz.).

Goldminds Geoservices Inc. prepared a geological report on the Boucher structure stating an additional potential tonnage target (*) of 400Kt to 500Kt at a grade between 7 g/t to 15 g/t Au can be expected for metal content. The report is a complement to the existing NI43-101 compliant Technical Report on the Rocmec 1 property (SGS May 13th, 2010).

Click on the link to view the report http://www.nippondragon.com/images/Memo_Boucher2020_0407.pdf

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.

On behalf of the Board,

Fabien Miller, Eng., M.Sc.

Board Member

514-892-1935

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Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections and interpretations as at the date of this news release. The information in this news release about the temporary suspension and resumption of Nippon's exploration activities at Rocmec 1 and any other information herein that is not a historical fact may be "forward-looking information".

Any statement that involves discussions with respect to predictions, expectations, interpretations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "interpreted", "management's view", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information. This forward-looking information is based on reasonable assumptions and estimates of management of Nippon at the time such assumptions and estimates were made, and involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Nippon to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information.

Such factors include, but are not limited to, uncertainties relating to the availability and costs of financing needed by Nippon in connection with the resumption of its activities at Rocmec 1; capital and operating costs varying significantly from estimates; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; changes in equity markets; inflation; fluctuations in commodity prices; other risks involved in the mineral exploration and development industry; and those risks set out in the Nippon's public documents filed on SEDAR (www.sedar.com) under Nippon's issuer profile. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed timeframes or at all. 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, other than as required by law.

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