Minsud Resources reports 202m at 0.70% CuEq at the Chita Valley Project; confirms the presence of a porphyry system at depth

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TORONTO, Aug. 26, 2021 - Minsud Resources Corp. (TSX-V: MSR) ("Minsud" or the "Company"), is pleased to announce receipt of assay results from the initial five (5) drillholes completed in the ongoing Phase 3 program over the Chinchillones area, at Chita Valley Project, San Juan province, Argentina. Encouraged by the results to date and advantageous location of the project, the Company continuously drilled through the winter period and plans to expand the current program towards second half of 2021.

Fourteen (14) drillholes were completed to date this year encompassing a total of 6,150 metres. Highlights are listed below, along with accompanying figures.

- CHDH21-23 returned 202m at 0.70% CuEq from 148m (0.13% Cu, 0.77% Zn, 22 g/t Ag) including a higher-grade section of 36.05m at 1.12% CuEq from 271m to 307.05m (0.24% Cu, 47.18 g/t Ag, 0.94% Zn). This drill, oriented SSE, dipping 65° and 707m depth, went below the main resurgent dome and intersected several lithologies affected by intense sericitic alteration with strong secondary silica-sulfide zones. Sulfide mineralization averages 1-3 vol% and consists of veined and disseminated pyrite-chalcopyrite. The principal mineralization is hosted in hydrothermal breccias and intermediate sulphidation veins of sphalerite -galena- chalcopyrite.

The porhyry affiliation is supported by the 84m from 598m to 682 m at 0.35% CuEq (0.17% Cu, 0.14 g/t Au, 4.77 g/t Ag, 85 ppm Mo) characterized by increased molybdenite and chalcopyrite both in veins and as disseminations in porphyry host rocks.

This drill hole, together with CHDH20-04 and CHDH20-05 (Phase 1 - see Press Release dated June 23, 2020) and CHDH20-17 (Phase 2 - see Press Release dated February 5, 2021) support the presence of a porphyry system at depth with linkage to shallow polymetallic Cu-Au-Pb-Zn mineralization.

- CHDH21-21 returned 41m at 0.70% CuEq from 19m to 60m (0.36% Cu, 0.28 g/t Au, 11.24 g/t Ag, 513 g/t Pb, 0.13% Zn). This drill hole is located 100m to the West of CHDH21-23, oriented NNW, dipping 75° and with 378m depth. This interval includes higher-grade vein structures with up to 1.73% Cu and 1.6% Zn hosted in hydrothermal breccias, dacitic and dioritic porphyries. The intervals of higher-grade mineralization coincide with demonstrable strong quartz sericite alteration superposed on a porphyry hosting distinctive porphyry related veins (A-B-D type veins).

- CHDH21-22 Intersected 32m at 0.37% CuEq from 62m to 94 m (0.13% Cu, 0.06 g/t Au, 7.86 g/t Ag, 0.11% Pb, 0.25% Zn). This drill hole is located 100m from CHDH21-21, with a NNW heading, dipping 75° and with 318m depth. It goes through porphyry rocks and phreatic hydrothermal breccias.

Thus, the results so far support continuous polymetallic mineralization (Pb-Ag-Zn-Cu-Au), affiliated with porphyry Cu-Mo mineralization, occurring in a >2km-long, at least 250m-wide NNE-striking zone. The potential for a large porphyry copper-molybdenum system in the Chinchillones area is interpreted here to remain open to the south and at depth.

The drill confirmed higher-grade zones correspond to discrete phreatic hydrothermal breccia bodies traversing the porphyry mineralization, indicating telescoping / hydrothermal collapse of the magmatic system. The presence of multiphase intrusion is thought to indicate cluster of porphyry centers as valid exploration targets.

Ramiro Massa, Minsud's President & CEO, commented: "The initial results of this Phase 3 ongoing drill program are very encouraging and confirmed the expanded footprint of Zn-Pb-Ag-Cu mineralization affiliated with porphyry bodies over the Chinchillones area. We look forward to receiving the balance of pending

geochemical results as well as continuing our drill program at the Chita Valley Project".

PHASE III: Chinchillones Diamond Drilling Program - Summary of Analytical Results %

Hole ID	From (m)	To (m)	Length (m) (*)	Au g/t	Ag g/t	Cu %	Mo ppm	Pb ppm	Zn ppm	Zn Eq (**)	Cu Eq (***)
CHDH21-19	41	48	7	0.02	2.00	0.20%	42	37	60	0.80%	0.25%
	101	105	4	0.02	3.77	0.23%	1	97	336	0.91%	0.29%
CHDH21-20	96	99	3	0.26	1.79	0.05%	29	20	115	0.81%	0.25%
CHDH21-21	19	60	41	0.28	11.24	0.36%	8	513	1253	2.23%	0.70%
incl.	34	35	1	0.27	21.60	1.73%	16	7180	15900	8.85%	2.80%
	64	69	5	1.59	12.17	0.50%	2	177	519	5.41%	1.71%
incl.	68	69	1	1.60	37.10	1.66%	4	522	1700	9.94%	3.15%
CHDH21-22	45	48	3	0.21	39.27	0.55%	93	2951	778	3.75%	1.19%
	62	94	32	0.06	7.86	0.13%	40	1097	2509	1.16%	0.37%
incl.	66	68	2	0.22	13.55	1.15%	17	904	3650	4.96%	1.57%
	214	217	3	0.22	18.94	0.07%	51	138	734	1.40%	0.44%
CHDH21-23	41	52	11	0.14	10.92	0.50%	19	717	348	2.31%	0.73%
Inc	50	52	2	0.24	24.20	1.59%	39	831	768	6.42%	2.03%
	148	350	202	0.09	21.99	0.13%	26	2152	7700	2.20%	0.70%
incl.	158	159	1	0.44	105.00	0.30%	11	3780	33800	8.58%	2.71%
incl.	189	204	15	0.11	36.83	0.09%	15	3779	7925	2.70%	0.85%
incl.	216	266	50	0.06	15.19	0.10%	41	2757	10015	2.17%	0.69%
incl.	271	307	36	0.09	47.18	0.24%	18	3336	9418	3.54%	1.12%
	598	682	84	0.14	4.77	0.17%	85	57	290	1.12%	0.35%

(*) Intervals reported in the above table are not true thicknesses

(**) ZnEq% formula is defined as: Zn(%)+[Cu(%)*Cu price (lb)/Zn price (lb)]+[Ag(%)*Ag price (lb)/Zn price (lb)]+[Au(%)*Au price (lb)/Zn price (lb)]+ [Pb(%)*Pb price (lb)/Zn price (lb)]+[Mo(%)*Mo price (lb)/Zn price (lb)]

(***) CuEq% formula is defined as: Cu(%)+[Zn(%)*Zn price (lb)/Cu price (lb)]+[Ag(%)*Ag price (lb)/Cu price (lb)]+[Au(%)*Au price (lb)/Cu price (lb)]+ [Pb(%)*Pb price (lb)/Cu price (lb)]+[Mo(%)*Mo price (lb)/Cu price (lb)]

Copper equivalent (CuEq) and Zinc equivalent (ZnEq) grades are for comparative purposes only. Calculations are uncut and recovery is assumed to be 100% as no metallurgical data is available.

Quality Assurance/Quality Control

All core samples were submitted to the ALS Global Laboratories in Mendoza, Argentina for preparation and analysis. All samples were analyzed for Au by fire assay/ AA finish 50g, plus a 48-element ultra-trace four acid digest with ICP-MS and ICP-AES finish. Minsud followed industry standard procedures for the work with a quality assurance/quality control (QA/QC) program. Field duplicates, standards and blanks were included with all sample shipments to the principal laboratory. Minsud detected no significant QA/QC issues during review of the data.

Mr. Mario Alfaro, Professional Geoscientist, VP-Exploration of the Company, is a qualified person as defined by Canadian National Instrument 43-101. Mr. Alfaro visited the property and has read and approved the contents of this release.

About the Chita Valley Project, San Juan Province:

The Chita Valley Project is a large exploration stage porphyry system with classic alteration features, widespread porphyry style Cu-Mo-Au and polymetallic Ag-Pb-Zn mineralization hosted by Hydrothermal Phreatic Breccias and associated gold and silver-bearing polymetallic veins of intermediate sulfide composition that conformed an outcropping porphyry system at Chita and a lithocap of a porphyry system at Chinchillones. San Juan Province of Argentina has a robust mining sector and recognizes the important economic benefits of responsible development of its substantial Mineral Resource endowment.

About Minsud Resources Corp.

Minsud is a mineral exploration company focused on exploring its flagship Chita Valley Cu-Mo- Au-Ag-Pb-Zn Project, in the Province of San Juan, Argentina. The Company also holds a 100% owned portfolio of selected early-stage prospects, including 6,000 ha in Santa Cruz Province, Argentina.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:

This news release includes certain information that may constitute forward-looking information under applicable Canadian securities laws. Forward-looking information includes, but is not limited to, statements about strategic plans, spending commitments, future operations, results of exploration, anticipated financial results, future work programs, capital expenditures and objectives. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information including, but not limited to: fluctuations in the currency markets (such as the Canadian dollar, Argentina peso, and the U.S. dollar); changes in national and local government, legislation, taxation, controls, regulations and political or economic developments in Canada and Argentina or other countries in which the Corporation may carry on business in the future; operating or technical difficulties in connection with exploration and development activities; risks and hazards associated with the business of mineral exploration and development (including environmental hazards or industrial accidents); risks relating to the credit worthiness or financial condition of suppliers and other parties with whom the Company does business; presence of laws and regulations that may impose restrictions on mining, including those currently enacted in Argentina; employee relations; relationships with and claims by local communities; availability and increasing costs associated with operational inputs and labour; the speculative nature of mineral exploration and development, including the risks of obtaining necessary licenses, permits and approvals from government authorities; business opportunities that may be presented to, or pursued by, the Company; challenges to, or difficulty in maintaining, the Company's title to properties; risks relating to the Company's ability to raise funds; and the factors identified under "Risk Factors" in the Company's Filing Statement dated April 27, 2011. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking-information contained in this news release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. 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, except as required by law.

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