Condor Gold Plc Announces the Appointment of Jair Diaz Navarro as a Senior Mining Engineer

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SURREY, Sept 16, 2021 - Condor Gold plc ("Condor Gold", "Condor" or the "Company") (AIM: CNR; TSX: COG) is pleased to announce the appointment of Mr. Jair Diaz Navarro as a Senior Mining Engineer to work at its fully permitted La India Project, Nicaragua. Mr. Diaz is a mining engineer with over 10 years' experience in mine planning and operations.

Mark Child, Chairman and CEO comments:

"As Condor builds a team to take the La India Project (the "Project") through to gold production, I am delighted that Mr. Diaz has joined as a senior mining engineer working at the Project. Mr. Diaz has extensive experience of working in operating mines and, until recently, was the long range mine planner at OceanaGold's Haile Mine in South Carolina.

Mr Diaz will be involved in all aspects of mining engineering studies for a forthcoming Feasibility Study and final designs ahead of the construction of a processing plant and associated infrastructure using the recently acquired SAG Mill, which is estimated to produce approximately 100,000 oz gold p.a. His focus will be on optimising mine schedules to maximise the Project's economics".

Background Jair Diaz Navarro graduated from Colorado School of Mines with a B.Sc. in Mining Engineering in 2011. After graduation, he joined Barrick Gold at their Cortez mine. He performed various tasks as related to accomplishing production targets including short range planning, drill and blast planning and ore control.

In 2013, Jair joined Maptek, a leading global provider of mining software. He specialized in the implementation of Maptek's mine planning solutions and implementing Maptek products for clients such as Vale (Canada), Newmont (Nevada, Peru and Suriname) and Fresnillo Plc (Mexico).

In 2017, Jair joined Gran Colombia Gold at their Segovia underground operations as their first in-house long-range planner. During his time with Gran Colombia Gold, he was focused on improving mine planning standards, mentoring local engineers and coordinating work with SRK's consultants to certify reserves according to 43-101 standards.

In 2019, Jair joined OceanaGold Corp. at the Haile Mine in South Carolina. As long-range planner, he was responsible for the annual mine plan; as well as reporting annual reserves, LOM equipment requirements, pit optimizations and various trade-off studies to improve shareholder value

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For further information please visit www.condorgold.com or contact:

Mark Child, Chairman and CEO

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About Condor Gold plc:

Condor Gold plc was admitted to AIM in May 2006 and dual listed on the TSX in January 2018. The Company is a gold exploration and development company with a focus on Nicaragua.

In August 2018, the Company announced that the Ministry of the Environment in Nicaragua had granted the Environmental Permit ("EP") for the development, construction and operation of a processing plant with capacity to process up to 2,800 tonnes per day at its wholly-owned La India gold project ("La India Project"). The EP is considered the master permit for mining operations in Nicaragua.

La India Project contains a Mineral Resource of 9,850 Kt at 3.6 g/t gold for 1.14 M oz gold in the Indicated category and 8,479 Kt at 4.3 g/t gold for 1.18 M oz gold in the Inferred category. A gold price of $1,500/oz and a cut-off grade of 0.5 g/t and 2.0 g/t gold were assumed for open pit and underground resources, respectively. A cut-off grade of 1.5 g/t gold was furthermore applied within a part of the Inferred Resource. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that any part of the Mineral Resources will be converted to Mineral Reserves.

Environmental Permits were granted in April and May 2020 for the Mestiza and America open pits respectively, both located close to La India. The Mestiza open pit hosts 92 Kt at a grade of 12.1 g/t gold (36,000 oz contained gold) in the Indicated Mineral Resource category and 341 Kt at a grade of 7.7 g/t gold (85,000 oz contained gold) in the Inferred Mineral Resource category. The America open pit hosts 114 Kt at a grade of 8.1 g/t gold (30,000 oz) in the Indicated Mineral Resource category and 677 Kt at a grade of 3.1 g/t gold (67,000 oz) in the Inferred Mineral Resource category. Following the permitting of the Mestiza and America open pits, together with the La India open pit Condor has 1.12 M oz gold open pit Mineral Resources permitted for extraction.

Disclaimer

Neither the contents of the Company's website nor the contents of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this announcement.

Qualified Persons

The Mineral Resource Estimate has been completed by Ben Parsons, a Principal Consultant (Resource Geology) with SRK Consulting (U.S.) Inc, who is a Member of the Australian Institute of Mining and Metallurgy, MAusIMM(CP). He has some nineteen years' experience in the exploration, definition and mining of precious and base metals. Ben Parsons is a full-time employee of SRK Consulting (U.S.), Inc, an independent consultancy, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the type of activity which he is undertaking to qualify as a "qualified person" as defined under National Instrument 43-101 - Standards of Disclosure for Mineral

Projects ("NI 43-101") of the Canadian Securities Administrators and as required by the June 2009 Edition of the AIM Note for Mining and Oil & Gas Companies. Ben Parsons consents to the inclusion in the announcement of the matters based on their information in the form and context in which it appears and confirms that this information is accurate and not false or misleading.

The Qualified Persons responsible for the Technical Report are Dr Tim Lucks of SRK Consulting (UK) Limited, and Mr Fernando Rodrigues, Mr Stephen Taylor and Mr Ben Parsons of SRK Consulting (U.S.) Inc. Mr Parsons assumes responsibility for the MRE, Mr Rodrigues the open pit mining aspects, Mr Taylor the underground mining aspects and Dr Lucks for the oversight of the remaining technical disciplines and compilation of the report.

The technical and scientific information in this press release has been reviewed, verified and approved by Gerald D. Crawford, P.E., who is a "qualified person" as defined by NI 43-101 and is the Chief Technical Officer of Condor Gold plc

The technical and scientific information in this press release has been reviewed, verified and approved by Andrew Cheatle, P.Geo., who is a "qualified person" as defined by NI 43-101.

Forward Looking Statements

All statements in this press release, other than statements of historical fact, are 'forward-looking information' with respect to the Company within the meaning of applicable securities laws, including statements with respect to: the ongoing mining dilution and pit optimisation studies, and the incorporation of same into any mining production schedule, future development and production plans at La India Project. Forward-looking information is often, but not always, identified by the use of words such as: "seek", "anticipate", "plan", "continue", "strategies", "estimate", "expect", "project", "predict", "potential", "targeting", "intends", "believe", "potential", "could", "might", "will" and similar expressions. Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made including, among others, assumptions regarding: future commodity prices and royalty regimes; availability of skilled labour; timing and amount of capital expenditures; future currency exchange and interest rates; the impact of increasing competition; general conditions in economic and financial markets; availability of drilling and related equipment; effects of regulation by governmental agencies; the receipt of required permits; royalty rates; future tax rates; future operating costs; availability of future sources of funding; ability to obtain financing and assumptions underlying estimates related to adjusted funds from operations. Many assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct.

Such forward-looking information involves known and unknown risks, which may cause the actual results to be materially different from any future results expressed or implied by such forward-looking information, including, risks related to: mineral exploration, development and operating risks; estimation of mineralisation and resources; environmental, health and safety regulations of the resource industry; competitive conditions; operational risks; liquidity and financing risks; funding risk; exploration costs; uninsurable risks; conflicts of interest; risks of operating in Nicaragua; government policy changes; ownership risks; permitting and licencing risks; artisanal miners and community relations; difficulty in enforcement of judgments; market conditions; stress in the global economy; current global financial condition; exchange rate and currency risks; commodity prices; reliance on key personnel; dilution risk; payment of dividends; as well as those factors discussed under the heading "Risk Factors" in the Company's annual information form for the fiscal year ended December 31, 2020 dated March 31, 2021 and available under the Company's SEDAR profile at www.sedar.com.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. 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 statements. 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 unless required by law.

SOURCE: Condor Gold plc

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