

Condor: Updates on the Pucamayo, Cobreorco, Huiñac Punta and Ocros Projects

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VANCOUVER, September 29, 2021 - [Condor Resources Inc.](#) ("Condor" or the "Company") (TSXV:CN) is pleased to provide an update on our Pucamayo, Cobreorco, Huiñac Punta, and Ocros projects in Peru.

Pucamayo: The Company is renewing its agreement with the local community regarding community engagement and surface access. The council of the local community filed documents in July to officially register the council with the Peruvian government authorities; we have been notified that the registration process concluded this week. The community council advise they intend to meet with the community members to consider the renewal of our access agreement. Access roads and drill pad construction will resume upon completion of the renewed community access agreement, with the maiden drill program at Pucamayo east scheduled to commence immediately thereafter.

The Company is preparing an application to the Ministerio de Energía y Minas ("MEM") to expand the current area of the Pucamayo east drill permit to the south and to the east. Horizonte Consultores were retained to assist in this application, and have completed their field work.

Cobreorco Project: Cobreorco is a largely unexplored typical gold and copper porphyry with an associated skarn, and exhibits mineralization of gold and copper values from surface samples over a wide area. Limited sampling to date indicates relatively homogenous gold and copper values. Mineralization identified is both skarn and porphyry hosted. The project is located in the las Bambas metallogenic province, controlled by the Abancay deflection, an area that is host to several significant mines. The Cobreorco project currently comprises a contiguous project area of approximately 20 sq km.

Condor completed a geologic sampling program earlier in the year to follow up a drone based magnetic survey completed in 2020. The magnetic survey suggested the presence of two potential mineralized centers that correlate well with exposed surface gold/copper porphyry and skarn outcrops.

Horizonte Consultores have completed the initial baseline water and soil sampling and other studies, required for our Declaración de Impacto Ambiental ("DIA") application to the MEM. During the past year the Company has been assisting the local community with provisions of personal protective equipment during the Covid epidemic. Permits for surface exploration programs are in place with the local community.

Huiñac Punta: The Huiñac Punta project has the potential to host a large, carbonate replacement style silver-dominant polymetallic mineralized body. Based on sampling of existing surface exposures, mineralization includes high-grade Ag and elevated Cu, Zn and Pb values, and the mineralized areas are interpreted as pervasive replacement with disseminated mineralization within the sequences of carbonate rocks. The first phase drill program will target geological and geophysical features that suggest potential for discovery of a bulk tonnage silver base metal deposit.

The Company received its principal permit - the DIA - in 2020, and subsequently filed its 'Autorización de Inicio de Actividades de Exploración' with the MEM. With no advancement after responding to observations noted by the MEM, a follow up meeting with the MEM in June revealed delays in approval were being hampered by a shortage of personnel at MEM. To expedite, the Company retained Embellie, a consulting firm specializing in community impacts, to research, document, analyze, and report on the identification of any potential indigenous people within the area of our project, and any possible impacts to any community identified. The study and report have been completed, and the Company will be reviewing the reports with officials from MEM via a web meeting scheduled in early October.

Ocros: The Company is currently considering its strategic options at Ocros, including a potential sale of the

company's 34% interest in the Ocros project.

Condor is an active explorer focused exclusively on Peru, supplemented by a project generator and royalty model designed to generate exploration capital whilst minimizing shareholder dilution. Our objective in advancing our portfolio of projects is the discovery of a major new precious metals or base metals deposit in Peru. Project acquisition and exploration activities are managed by the Company's Lima based exploration team.

ON BEHALF OF THE BOARD

Lyle Davis,
President & Chief Executive Officer

For further information please contact the Company at 1-866-642-5707, or by email at info@condorresources.com

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