

Deep-South Identify 10 Copper Anomalies and 13 Cobalt Anomalies on the Luanshya West Project in Zambia

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VANCOUVER, June 29, 2023 - [Deep-South Resources Inc.](#) ("Deep-South" or the Company) (TSX-V: DSM) announces that it has received the complete assay results from the soil sampling program on the Luanshya West project in Zambia.

Pierre Léveillé, President & CEO of Deep-South states: *"These results are exciting as they enabled the delineation of several large copper and cobalt anomalies. These results compare favorably to current and past mines on the Copperbelt which have held thresholds in the range of 50ppm to 150ppm, averaging 80ppm copper and peak values in the range of 100ppm to 450ppm copper. We are currently planning further work on the project."*

Highlights:

- 10 copper soil anomalies were defined with peak a value of 634ppm copper and 13 cobalt soil anomalies have been defined with a peak value of 558ppm cobalt in leached soil regimes.
- The five highest soil samples assay results for copper were determined to be: 634ppm, 602ppm, 568ppm, 506ppm and 446ppm.
- The five highest soil samples assay results for cobalt were determined to be: 558ppm, 282ppm, 179ppm and 174ppm, 159ppm.
- 794 samples were collected on a primary grid of 500m x 100m.
- 1,193 samples were collected on 3 infill grids of 100m x 100m.
- The sampling results are currently being analyzed in detail to plan further exploration work on the project.
- On a preliminary basis Deep-South's plans further soil sampling on tighter grids in order to define drilling targets.

The Luanshya West exploration licence 23246-HQ-LEL is situated in the heart of the Zambian Copperbelt some 29km west of the Luanshya Copper Cobalt mine. The licence area covers 5,423.26 hectares (54.24 Sq. Km).

Qualified Person

Mr. Dean Richards Pr.Sci.Nat. , MGSSA - BSc. (Hons.) Geology, is the designated Qualified Person under the terms of National Instrument 43-101 and has reviewed and approved the technical content of this news release.

Other matter: Shareholders Approval of New Omnibus Equity Incentive Plan

Further to the company's annual and special meeting of its shareholders held on February 28, 2023, the company announces that the shareholders who are considered as disinterested shareholders approved the company's new omnibus equity incentive plan, a copy of which is included and summarized in the company's information circular dated January 13, 2023.

About Deep-South Resources Inc.

Deep-South Resources is a mineral exploration and development company. Deep-South's growth strategy is

to focus on the exploration and development of quality assets in significant mineralized trends and in proximity to infrastructure in stable countries. In using and assessing environmentally friendly technologies in the development of its copper projects, Deep-South embraces the green revolution.

More information is available by contacting Pierre Léveillé, President & CEO at +1-819-340-0140 or at: info@deepsouthresources.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This press release contains certain "forward-looking statements," as identified in Deep-South's periodic filings with Canadian Securities Regulators that involve a number of risks and uncertainties.

There can be no assurance that such statements prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

This News Release contains forward-looking statements, which relate to future events. In some cases, you can identify forward-looking statements by terminology such as "will", "may", "should", "expects", "plans", or "anticipates" or the negative of these terms or other comparable terminology. All statements included herein, other than statements of historical fact, are forward looking statements, including but not limited to the Company's plans regarding the Luanshya West project. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking-statements. Such uncertainties and risks may include, among others, actual results of the Company's exploration activities being different than those expected by management, delays in obtaining or failure to obtain required government or other regulatory approvals or financing, inability to procure equipment and supplies in sufficient quantities and on a timely basis, equipment breakdown and bad weather. While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect the Company's current judgment regarding the direction of its business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggestions herein. Except as required by applicable law, the Company does not intend to update any forward-looking statements to conform these statements to actual results.

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