

Condor and Element79 Reschedule December 2023 Lucero Payment

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VANCOUVER, January 18, 2024 - [Condor Resources Inc.](#) - ("Condor" or the "Company") (TSXV:CN) announces that it has reached agreement with Element79 Gold Corp. ("Element79") to revise the payment terms on a payment due December 21, 2023 of US\$500,000 with respect to the Lucero project. Element79 are the owner of Calipuy Resources Inc., ("Calipuy"), and assumed Calipuy's obligations to acquire the shares of Condor's subsidiary, Minas Lucero del Sur S.A.C., the owner of the Lucero project.

Condor and Element79 have agreed to reschedule the US\$500,000 payment into two tranches. Twenty five percent of the payment (US\$125,000) will be satisfied now by the issuance of common shares of Element79. The balance of US\$375,000 is due on or before March 31, 2023. As consideration for the rescheduled payments, Element79 will issue a bonus of US\$12,500 to Condor, payable in Element79 shares. All other terms of the sale of Minas Lucero del Sur S.A.C. remain unchanged.

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

Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of applicable securities law. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur.

Although the Company believes that the expectations reflected in applicable forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in such statements.

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 news release.

SOURCE: [Condor Resources Inc.](#)

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