

Corporate Update

September 22, 2020 – Bessor Minerals Inc. (TSXV:BST) ("Bessor" or the "Company") is pleased to provide a corporate update. Planned exploration activities were impacted in the wake of COVID-19 precautions. However, the Company has been able to negotiate changes to the Redhill Option Agreement that will facilitate ongoing exploration and has been granted a two-year extension to its MYAB exploration permit. Additionally, Artemis Gold Inc. acquired the Blackwater Gold project from New Gold Inc., and with it, Bessor's 1% Net Smelter Return ("NSR") on certain claims in the project.

Redhill Project

Bessor and Homegold Resources Inc. have agreed to modify certain terms of the 2015 Redhill project Option Agreement which will facilitate ongoing exploration in conjunction with the two-year extension to the MYAB exploration permit. The modifications are: \$5,000 and 300,000 common shares of the Company upon TSX-V acceptance of the September 15, 2020 amendment; \$17,500 and 500,000 common shares of the Company on or before July 8, 2021; \$15,000 and 500,000 common shares of the Company on or before July 8, 2022 and \$150,000 of exploration expenditures before November 15, 2022. The amendments are subject to TSX Venture Exchange approval.

Key Project NSR

Bessor holds a 1% NSR on certain claims within the Blackwater Gold Project, British Columbia, recently purchased by Artemis Gold Inc. Artemis purchased the Blackwater Gold Project from New Gold Inc. for an upfront cash payment of C\$190 million and an 8% gold stream on the initial 280,000 ounces of gold production, reducing to 4% on all further production. In August 26, 2020, Artemis announced the results of a PreFeasibility Study based on a revised development approach to the Blackwater Gold Project (www.artemisgoldinc.com).

Golden Eagle Project

Bessor plans to resume exploration in 2021.

BESSOR MINERALS INC.

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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.

Forward-Looking Information: This news release contains certain forward-looking information. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. In particular, this news release contains forward-looking information in relation to: the Golden Eagle Project, the Redhill Project, and the Key Project NSR (collectively the "Projects") and the exploration and development of the Projects; the exploration and development plans of the Projects. In the forward looking information contained in this news release, Bessor has made numerous assumptions, based upon practices and methodologies which are consistent with the mineral industry, and based upon current beliefs and information available to Bessor. In addition, Bessor has assumed: the continued market acceptance of its business model; the ability of Bessor to raise future equity financing, if needed, at prices acceptable to Bessor; Bessor's current and initial understanding

and analysis of the Projects; the ability of Bessor or third parties to discover viable exploration targets and the results of exploration on the Projects; anticipated exploration, costs and results of Bessor's projects; consistent and favorable commodity prices; and obtaining funds to carry out any proposed drilling or exploration on Bessor's Projects. While, Bessor considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies. Additionally, there are known and unknown risk factors which could cause Bessor's observations, actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, among others: there is no certainty as to the actual results of exploration and development or operational activities; uncertainty as to the availability and terms of future financing; uncertainty as to timely availability of permits and other governmental approvals; Bessor may not be able to comply with its ongoing obligations regarding its properties; the early stage development of its Projects, general business, economic, competitive, political and social uncertainties; capital market conditions and market prices for securities, junior market securities and mining exploration company securities; commodity prices, in particular copper, gold, silver, and zinc prices; competition; changes in the Project's parameters as plans continue to be refined; accidents and other risks inherent in the mining industry; lack of insurance; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation, affecting Bessor; conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals. A description of additional risk factors used to develop such forward-looking information that may cause actual results to differ materially from forward-looking information can be found in Bessor's disclosure documents on the SEDAR website at www.sedar.com. Although Bessor has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. Bessor does not undertake to update any forward-looking information except in accordance with applicable securities laws.