

Eurasia Resource Value S.E. Acquires Common Shares of Condor Energies Inc.

Limassol, Republic of Cyprus – December 19, 2022 – Eurasia Resource Value S.E. (“ERV”) today announced that it has acquired 3,970,589 common shares (“Common Shares”) of Condor Energies Inc. (“Condor”) (TSX: CDR) as part of a larger private placement by Condor under which an aggregate of 10,966,019 Common Shares were issued (the “Private Placement”). The aggregate consideration paid by ERV in the Private Placement was CAD\$1,350,000.26 or CAD\$0.34 per share. Prior to the Private Placement, ERV directly held 9,299,316 Common Shares, or approximately 20.6% of the total issued and outstanding Common Shares. Following the Private Placement, ERV directly holds 13,269,905 Common Shares, or approximately 23.6% of the total issued and outstanding Common Shares.

As Condor’s largest shareholder before and after the Private Placement, ERV participated in the Private Placement for investment purposes as it believes the proceeds will position Condor to execute on its current business plan and strategy, including in connection the acquisition and development of its lithium mining license, as further described in Condor’s press release dated December 14, 2022.

An early warning report pursuant to National Instrument 62-103 *The Early Warning System and Related Take-over Bid and Insider Reporting Issues* will be filed on the Condor’s SEDAR profile at www.sedar.com. A copy of the report may be obtained by contacting Norman Storm at ERV, using the following contact information:

Eurasia Resource Value S.E.
Chrysanthou Mylona 3
3030 Limassol, Republic of Cyprus
norman1700@gmail.com

The Common Shares of Condor are traded on the Toronto Stock Exchange. Condor’s head office address is:

Condor Energies Inc.
Suite 1000, 521 3rd Avenue SW
Calgary, AB, Canada, T2P 3T3