

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

LIMASSOL, REPUBLIC OF CYPRUS – December 11, 2024 – Eurasia Resource Value S.E. (“ERV”) today announced that it has acquired 1,052,632 common shares (“Common Shares”) of Condor Energies Inc. (“Condor”) (TSX: CDR) as part of a larger offering by Condor of Common Shares under the Listed Issuer Financing Exemption and other exemptions under National Instrument 45-106 *Prospectus Exemptions* of the Canadian Securities Administrators (“NI 45-106”), under which an aggregate of 10,198,582 Common Shares were issued (the “Offering”). ERV subscribed as an “accredited investor” under NI 45-106 and the aggregate consideration paid by ERV was CAD\$2,000,000.80 or CAD\$1.90 per share. Prior to the Offering, ERV held 13,399,905 Common Shares, or approximately 23.40% of the total issued and outstanding Common Shares. Following the Offering, ERV holds 14,452,537 Common Shares, or approximately 21.42% of the total issued and outstanding Common Shares.

As Condor’s largest shareholder before and after the Offering, ERV participated in the Offering for investment purposes as it believes the proceeds will position Condor to execute on its current business plan and strategy.

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 Company’s SEDAR+ profile at www.sedarplus.ca. A copy of the report may be obtained by contacting Norman Storm at ERV using the following contact information:

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The Common Shares of Condor are traded on the Toronto Stock Exchange.

Condor’s head office address is:
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