



Pucamayo Geophysics Completed; Updates on four other Projects

Vancouver, B.C., September 17, 2018 - Condor Resources Inc. - (“Condor” or the “Company”) (TSX.V: CN) is pleased to provide updates on the ongoing work programs at several of our projects. In addition to recently completed geophysics work at our Pucamayo project, and the final ‘pre- Declaración de Impacto Ambiental (“DIA”) filing’ meetings and studies at our Huinac Punta project, there are three active drill programs underway by our partners at the Soledad, Ocos, and Chavin projects.

At the Pucamayo project, additional ground geophysical surveys, consisting of 23 line km of Induced Polarization and Magnetics was completed in August, and extended coverage to the south and east of previous geophysics work at Pucamayo East, and provided additional data to depth on the principal target. Condor is currently working with the IP and magnetometer data, and along with previous work, it will be used to prioritize drill targets. Commented Ever Marquez, VP Exploration, “The results of the geophysical survey convincingly confirm our model. The large area of interest outlined by the geophysics supports our belief in the significant bulk tonnage exploration potential at Pucamayo East.” A DIA is in place for the Pucamayo East project.

At the Huiñac Punta project, the informative workshop meetings, attended by officials from the regional Ministry of Energy and Mines and the Company, have been held with two communities that had previously signed long term access and surface rights agreements. All studies required for the DIA have been completed, and we anticipate finalizing the documentation and filing the DIA application by the end of September.

At the Soledad project, optioned to Chakana Copper Corp. (“Chakana”), phase II (20,000m) is now underway, with two drill rigs currently on site drilling Breccias 3E and 6. Phase I concluded in August (18,863m in 70 holes), with drilling concentrated on Breccias #1 and #5. Soledad continues to return impressive results, including 439m from surface of 0.69% copper, 1.45 g/t gold, and 50.5 g/t silver (refer to Chakana’s September 11, 2018 press release). To exercise the option to acquire 100% of the Soledad project, Chakana must make further cash payments of US\$5.275 million to Condor; Condor retains a 2% NSR.

Compañía Minera Casapalca S.A. (“Casapalca”) commenced a drill program at the Chavin project in August 2018. Casapalca’s first hole was drilled with a -40° dip to a depth of 513m to test to depth polymetallic veins exposed at surface; the main vein has been traced on surface for over a kilometer. The first hole encountered replacement style metasomatic sulphide bearing alteration over the entire hole, with intervals of mineralized porphyry at depth. The second hole is being drilled vertically from the same platform as the first hole, and will test the metasomatic and porphyry alteration to depth. (<http://www.condorresources.com/i/maps/DDH-CH-01-and-02-location.jpg>). Chavin is subject to a production lease agreement with Casapalca, with payment to Condor of a 3% NSR, subject to annual minimums. Sandstorm Gold Ltd. have purchased a 50% interest in the NSR.

Compañía Minera Virgen de la Merced S.A.C. (“Merced”) commenced a drill program at Ocos in July 2017, and have completed 4 diamond drillholes (2,928m), and are currently drilling their fifth hole (DDH-006), with a targeted depth of 900m. (see <http://www.condorresources.com/i/maps/OCROS-NR-slide-23.pdf>). Assay results are pending from DDH-004 and DDH-005, and the Company plans to release results for all Merced’s drillholes on receipt.

“We have four drills turning on three of our projects, coupled with the high potential, drill ready project at Pucamayo. Importantly, these drill programs have 100% of the capital being committed by our partners which provides us with multiple catalysts without the need to commit capital to our partner projects. We anticipate delivering a DIA for our Huiñac Punta project before year end as well.” commented Lyle Davis, Condor President and CEO.

Condor is an aggressive explorer focused exclusively on Peru, supplemented by a project generator and royalty model generating exploration capital whilst minimizing shareholder dilution. Our objective is the discovery of a major new precious metals or base metals deposit in Peru. Project acquisition and development is managed by our 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

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