



Condor and Chakana Amend Soledad Agreement

Vancouver, B.C., November 27, 2020 - Condor Resources Inc. - ("Condor" or the "Company") (TSXV:CN) is pleased to announce that Condor and Chakana Copper Corp. ("Chakana") have agreed to a four month extension to the April 2017 agreement between their respective Peruvian subsidiaries.

Under the original agreement, the final payment of US\$4.625m by Chakana to Condor is due December 23, 2021. By mutual agreement, US\$200,000 will be due by December 23, 2021, with the balance of US\$4.425m due on or before April 23, 2022. Interim payments of US\$150,000 (due December 2020) and US\$200,000 (due June 2021) remain unchanged. In addition, Chakana has agreed that COVID-19 will not constitute a force majeure condition under the April 2017 agreement.

Commented Lyle Davis, Condor President, "Our Soledad concessions are part of a larger mineralized complex, and it is important that Chakana complete their assessment on Condor's concessions as well as the surrounding concessions. We remain confident that Chakana's work will result in a decision to complete the 100% purchase of our concessions within the next seventeen months." If Chakana complete the purchase of Condor's Soledad concessions, Condor will retain a 1% NSR on these concessions, and on a two kilometer area of influence. Condor is a significant shareholder of Chakana.

As reported in our September 30, 2020 news release, Chakana resumed drilling in August on the concessions immediately south of, and contiguous to Condor's concessions, and within the area of influence of Condor's agreement with Chakana. Since resumption of drilling Chakana has released results from the Paloma East and Paloma West breccia complexes, and is now drilling on the Huancarama breccia.

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

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