News Release

Usha Resources Reports Anomalous Gold and Copper Results from Lost Basin Soil Sampling Program

Vancouver, British Columbia / June 8, 2021 – Usha Resources Ltd. ("USHA" or the "Company") (TSXV: USHA) (OTCQB: USHAF) is pleased to provide an update on the exploration work at the Company's Lost Basin Gold-Copper Project located in Mohave County, Arizona.

Highlights:

- Exploration work completed over the past six months has identified the potential for a bulk tonnage target with parallels to the deposits at Mineral Ridge in Nevada.
- Grab samples from the Ideas Lode West assayed as high as 45.4 g/t Au; this structure containing the gold-bearing quartz veining extends for hundreds of metres and is an exciting new prospect at Lost Basin.
- Highly anomalous soil samples were identified in a new area of interest, the Red Basin, with 10 samples assaying over 0.2 g/t Au and as high as 11.134 g/t Au.
- 4 chip samples from the Copper Blowout assayed above 1% Cu and as high as 1.53% Cu over 2 m.
- Chip samples from Mallory's Trench yielded gold values as high as 2.6 g/t Au over 2 m.
- Plans under way to trench, detail grid new anomalies and expand soil program to expand on Phase 1 findings in preparation for a fall drilling program.

Since November 2020, Usha has completed significant geological fieldwork on Lost Basin including:

- An airborne geophysics survey consisting of high-resolution airborne magnetics and time-domain electromagnetic data collection over 194-line kilometres at 100 m spacing.
- A mineral alteration mapping survey completed using PhotoSat's high-resolution DigitalGlobe WorldView-3 imaging satellite.
- A detailed review of historical geological work and GIS digitization and orientation of historic data.
- Geologic mapping, soil, and rock sampling. In total, 250 rock samples and 48 soil samples were collected and submitted for analyses.

Much like its peers, the Company has had to wait an extraordinarily long period to receive these assay results due to the impacts of COVID and high sample volumes at assay labs.

The target areas for sampling and mapping were predominantly in the north and west sections of the property and included trenches, shafts, adits, pits, and in the vicinity of historical RC drilling which identified a 13.7 m interval that averaged 0.69% Cu and a 1.5 m interval which graded 0.8 g/t Au and historical percussion drilling which identified anomalous Au grades as high as 2.27 g/t over a 6 m interval and 1.7 g/t Au over 26 m.

Key areas of the property mapped and sampled included the Bluebird Mine, Copper Blowout Mine, Ideas Lode East and West, Wall Street, Gold Hill Mine, and Mallory's Trench (Fig. 1).

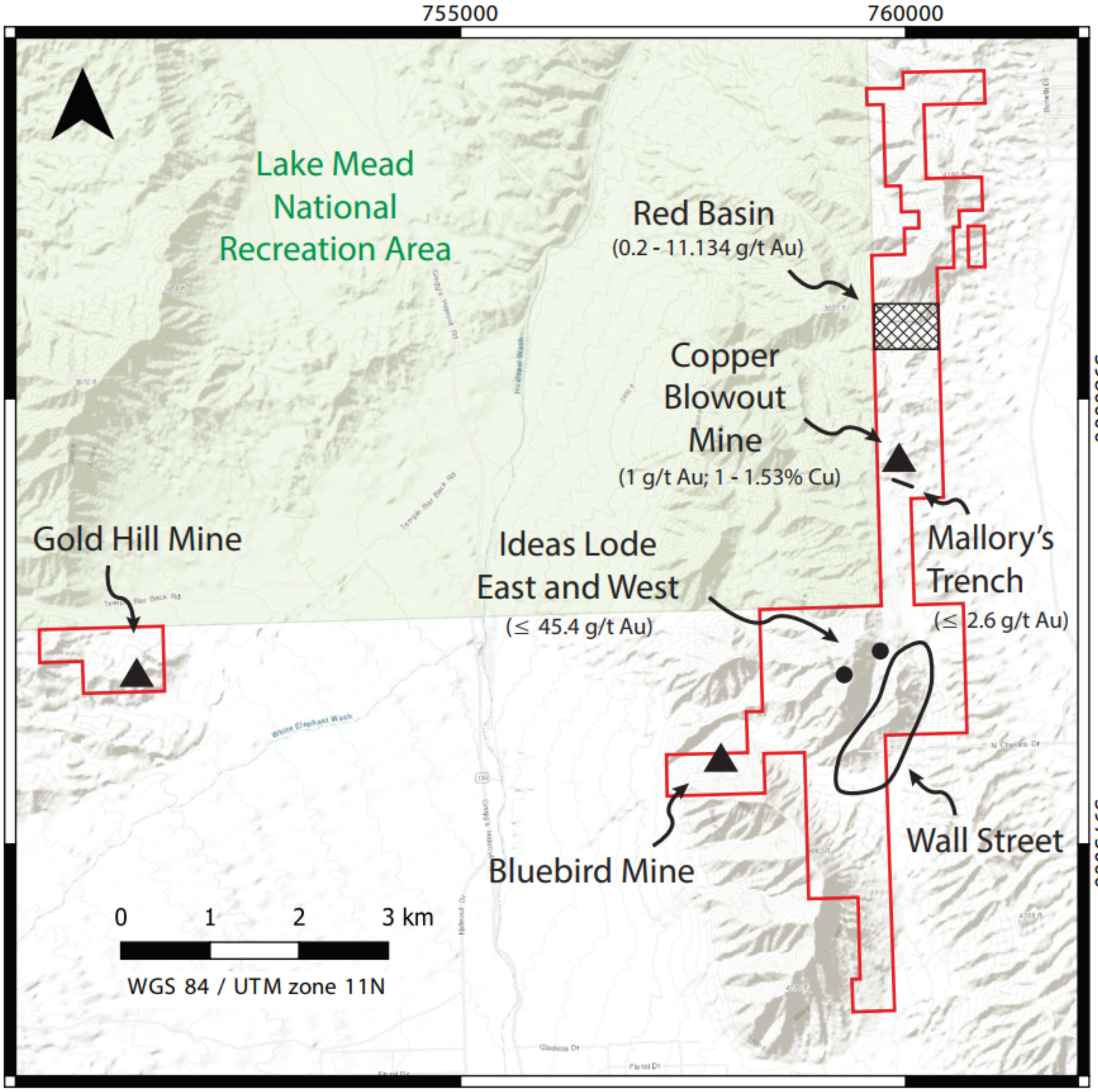

Figure 1. Location map for the areas of interest on the Lost Basin property with notable gold and copper values in parentheses.

Geological Summary

The satellite alteration study identified the Red Basin as the most significant zone of alteration on the property. Overlapping zones of probable goethite and iron oxide alteration, along with lesser sericite, and chlorite span an area of approximately 600 m x 250 m. Significant probable hematite (iron oxide) alteration along with copper mineralization (and anomalous Au) was also mapped and sampled at the Copper Blowout Prospect, about 1.5 km to the south of the Red Basin.

The magnetometer survey clearly delineated a number of domains, the boundaries of which coincide with persistent topographic lineaments that mark major faults which are likely to be associated with mineralization.

The magnetometer survey revealed that the Copper Blowout and Red basin are within a central magnetic domain characterized by relatively low magnetic intensity relative to the areas to the north and south. A strong magnetic lineament corresponding to a major structure defines the north boundary of the Red Basin at the north end of the central domain. Another major lineament defines the southern boundary of the central mag domain and is in the area of the transition from the altered valley to Wall Street.

The dominant style of alteration and mineralization in the area from the Red Basin to the Altered Valley is Fe-Oxide (+/- Cu &/or Au) that is associated with a leucogranite suggesting parallels to the deposits at Mineral Ridge in Nevada and the detachment Cu-Au-He deposits of the SW Basin and Range Province.

Results Summary

In total, 250 rock samples and 48 soil samples were collected and submitted for analyses.

- The orientation soil survey covering a limited area of the Red Basin returned some highly anomalous gold values with 5 samples with gold values between 0.1 g/t and 0.49 g/t and 7 samples with gold values between 0.5 and 11.134 g/t. Silver assays up to 92 g/t were reported on the adjacent line. Soil sampling was conducted along two 1 km transects in the Red Basin with sampling intervals of 50 m.
- Chip sampling from Mallory's Trench returned assays up to 2.6 g/t Au over 2 m.
- Limited soil sampling to the south of the Copper Blowout also returned highly anomalous results of up to 1 g/t Au. These soils were collected in the area historic percussion hole 9-45, which reportedly averaged 2.4 g/t Au over 7.6 m. 4 chip samples from the Copper Blowout assayed above 1% Cu and as high as 1.53% Cu over 2 m.
- Grab samples from the Ideas Lode West assayed as high as 45.4 g/t Au. The structure containing the gold-bearing quartz veining extends for hundreds of metres and is an exciting new prospect at Lost Basin.

Next Steps

A program of soil sampling, trenching, geologic mapping, and rock sampling focusing on the Copper Blowout – Red Basin area is planned for the next phase of the Lost Basin Project.

The primary objective of exploration will be to better understand the nature of the Au mineralization and its relationship with the associated leucogranite and the Fe-Oxide alteration in order to evaluate the potential for a bulk tonnage target, particularly in the Copper Blowout – Red Basin area which features the largest alteration zones on the property and is associated with a magnetic lineament interpreted to be significant fault.

Other features, including the Ideas Lode West and Bluebird vein, will also be sampled as part of the next phase of work as these areas show high potential for additional targets for the fall drilling program.

"We are extremely excited about the results from our exploration at the Lost Basin property," stated Deepak Varshney, CEO of USHA. "The results demonstrate excellent potential on the property in areas that have seen little historical work. We look forward to the results of our next phase of exploration as we continue to develop the Lost Basin asset."

Sampling, Assaying, QA/QC and Data Verification

Samples were submitted to ALS Laboratories Ltd. (Canada) and del sol Refining Inc (DSR), both of which are independent assay laboratories. ALS is an ISO 9001:2015 accredited analytical laboratory and was used for the majority of the analytical work. DSR is not a certified lab and was used for a limited number of samples to reduce the turnaround time for analysis in order to facilitate sampling at Lost Basin.

In addition to the QA/QC control program performed by the laboratories, the Company's QA/QC measures included the insertion of standards and blanks into the sample stream and collection of field duplicates at regular intervals in the sampling series.

These measures indicated that the higher assays provided by DSR appear reliable, but that assays near the detection limit were suspect. The detection limit for gold for the method used appears to be in the 50 to 100 ppb range, which is quite high. The analytical results referenced above should, therefore, be treated with caution and considered preliminary until they have been verified by resampling and/or reanalysis.

Qualified Person

The technical content of this news release has been reviewed and approved by Mr. Helgi Sigurgeirson, P.Geo., a qualified person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101").

About Usha Resources Ltd.

Usha Resources Ltd. is a Canadian mineral acquisition and exploration company based in Vancouver, BC, Canada. Usha is exploring for commercially exploitable mineral deposits and is currently focused on deposits located in Northwest Ontario, Canada and the Lost Basin Gold Mining District in Mohave County, Arizona, U.S.A. Usha increases shareholder value through the acquisition and exploration of quality precious and base metal properties and the application of advanced state-of-the-art exploration methods. Usha's portfolio of strategic properties provides diversification and mitigates investment risk.

We seek Safe Harbor.

USHA RESOURCES LTD.

"Deepak Varshney" CEO and Director

For more information, please phone 778-899-1780, email info@usharesources.com or visit www.usharesources.com.

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The Company is presently an exploration stage company. Exploration is highly speculative in nature, involves many risks, requires substantial expenditures, and may not result in the discovery of mineral deposits that can be mined profitably. Furthermore, the Company currently has no reserves on any of its properties. As a result, there can be no assurance that such forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements.