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DEEP-SOUTH HAS CLOSED A FIRST TRANCHE OF ITS PRIVATE PLACEMENT AND PLANS THE SECOND CLOSING

Vancouver, B.C., Canada – November 23, 2018 – Deep-South Resources Inc. ("**Deep-South**" or "**the Company**") (TSX-V: DSM) announces that it has closed a first tranche totalling $165,000 of its current private placement. A second closing is under planning and is expeted within two weeks.

The non-brokered private placement comprises 1,650,000 units (the "Units") of Deep-South, at a subscription price of $0.10 per Unit. Each Unit will consist of one (1) common share and one half (1/2) of one common share purchase warrant ("Warrant") of Deep-South. Each full Warrant will entitle the holder thereof to purchase one (1) Deep-South common share at an exercise price of $0.20 during a period of thirty-six (36) months from the date of closing of the placement. Each security issued pursuant to the placement has a mandatory four (4) months holding period from the date of closing of the placement.

The Company has paid Foster & Associates a finder's fee of $1,280 and issued 12,800 Compensation Warrants. The Compensation Warrants have the same terms and conditions as the Warrants. Each security issued pursuant to the placements has a mandatory four (4) months hold period from the date of closing of the placements.

About Deep-South Resources Inc.

Deep-South Resources Inc. is a mineral exploration company largely held by Namibian shareholders and Teck Resources Ltd, which holds about 35% of Deep-South share capital. Deep-South is actively involved in the acquisition, exploration and development of major mineral properties. Deep-South currently holds 100% of the Haib Copper project in Namibia, one of the largest copper porphyry deposits in Africa. Deep-South is currently completing the acquisition of the Kapili Tepe project in Turkey, an important copper, nickel, cobalt and gold exploration target. Deep-South's growth strategy is to focus on the exploration and development of quality assets, in significant mineralized zones, close to infrastructure, in stable countries.

This press release contains certain "forward-looking statements," as identified in Deep-South's periodic filings with Canadian Securities Regulators that involve a number of risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.
Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the

adequacy or accuracy of this release.

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