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DEEP-SOUTH DEBENTURE SOLD AND CONVERTED TO SHARES

Vancouver, B.C., Canada – April 15, 2021 – Deep-South Resources Inc. ("**Deep-South**" or "**the Company**") (TSX-V: DSM) announces that Teck Resources Limited ("Teck") has has signed agreements to sell the convertible debenture it holds with Deep-South to third party investors.

The convertible debenture has a principal value of $389,117 and is convertible into common shares of Deep-South at a conversion price of $0.115 per common share and has a maturity date of August 30, 2021. The convertible debenture shall continue to bear interest on the outstanding principal amount at a rate of LIBOR plus 2% per annum payable with the principal at maturity. On March 31, 2021, the accrued interest is valued at $60,962. Upon closing of the transaction, the purchaser of the convertible debenture will convert the debenture into 3,913,730 common shares of Deep-South.

Pierre Leveille, President & CEO of Deep-South stated, *"We are pleased with this transaction. Our balance sheet is now debt free and we are well funded to advance the development of the Haib Copper project throughout 2021."*

Following the sale of the convertible debenture and its conversion by the purchaser as described above, Teck holds 22,579,608 common shares of Deep-South, representing approximately 15.7% of the issued and outstanding common shares of the company. Teck may determine to increase or decrease its holdings in Deep-South depending on market conditions and any other relevant factors. A copy of Teck's early warning report may be obtained from Chris Stannell, Public Relations Manager, Teck at 604.699.4368 or chris.stannell@teck.com.

About Deep-South Resources Inc.

Deep-South Resources is a mineral exploration and development company. Deep-South holds 100% of the Haib Copper deposit in the south of Namibia. Haib is one of the largest undeveloped copper deposits in Africa. The recent preliminary economic assessment demonstrated that at a price of copper of $3.00 / lb, it generates an after-tax NPV of $950 million and an after-tax IRR of 30%. At $4.00 / lb, it generates an after-tax NPV of $1,650 million and an after-tax IRR of 42%. (See the press release here: https://www.deepsouthresources.com/investors/news-releases/deep-south-pea-update-returns-singnificantly-improved-economics/)

Deep-South growth strategy is to focus on the exploration and development of quality assets in significant mineralized trends and close to infrastructures in stable countries.

Furthermore, in using and assessing environmental friendly technologies in the development of its copper project, Deep-South embraces the green revolution.

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.

More information is available by contacting Pierre Léveillé, President & CEO at
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