



Deep-South Hires Ferrodrill to Drill the Haib Copper Project in the South of Namibia

VANCOUVER, British Columbia, Oct. 12, 2023 -- Deep-South Resources Inc. ("**Deep-South**" or "**the Company**") (TSX-V: DSM) announces that it has entered into an agreement with Ferrodrill Namibia (Pty) Ltd in order to proceed with the drilling program on the Haib Copper project in the south of Namibia. Ferrodrill is a Namibian drilling contractor providing full drilling services since 2007 and has provided services to a large number of companies from exploration to major mining companies. The contract provides for 5,000 meters of diamond drilling. Drilling planning and preparation is on track and we will inform our shareholders of the schedule and complete program in due course.

The specific focus of the drilling campaign is to drill the high-grade area of the deposit uncovered by Deep-South in 2019. The program was planned to drill up to 10,000 meters in the area. The first 5,000 meters were drilled in 2021. However, the program had been suspended when the Ministry of Mines and Energy of Namibia (the Ministry) has refused to renew the Exploration and Prospecting Licence (EPL). This legal situation has been resolved and the licence was renewed on July 7, 2023. Deep-South goal is to complete the remaining 5,000 meters and then proceed with a new resource estimation.

Previous drilling programmes point to the presence of higher copper grade zones, probably associated with near vertical structures (shears and faults) within the broader mineralized areas of the project. The use of vertical drilling in the past potentially missed those structures resulting in an underestimation of the overall grade. Our drilling program is focussing to redress this through the use of inclined holes to identify and delineate these structures and test the association with higher Cu grade zones. The results of the first 5,000 meters drilled in 2021 seem to support this updated interpretation, showing substantial intersections at Cu grades considered high for Haib. Additionally, the presence of molybdenum has been confirmed with high Mo grades obtained in association with structures and alterations.

About Deep-South Resources Inc.

Deep-South Resources is a mineral exploration and development company. Deep-South's growth strategy is to focus on the exploration and development of quality assets in significant mineralized trends and in proximity to infrastructure in stable countries. The Company holds the Haib Copper Project in Namibia and holds an interest in three exploration licenses in the Copperbelt in Zambia. In using and assessing environmentally friendly technologies in the development of its copper projects, Deep-South embraces the green revolution.

Qualified Person

Mr. Dean Richards Pr.Sci.Nat. , MGSSA – BSc. (Hons.) Geology, is the Qualified Person for the Haib Project as defined by National Instrument 43-101 and has approved the technical disclosure contained in this news release.

More information is available by contacting Pierre Léveillé, President & CEO at +1-819-340-0140 or at: info@deepsouthresources.com

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