Condor Arranges $990,000 Private Placement Financing

Vancouver, B.C., June 2, 2020 - Condor Resources Inc. - ("Condor" or the "Company") (TSXV:CN) is pleased to announce that it has arranged a non brokered private placement to raise gross proceeds of up to $990,000. Closing is subject to regulatory approval, and is anticipated to occur within ten business days.

The private placement will consist of 13.2 million units priced at $0.075 per unit, with each unit consisting of one common share and one share purchase warrant. Each warrant will be exercisable into one common share for a period of three years, at an exercise price of $0.115 per share during the first year, and thereafter at an exercise price of $0.15. No commissions or finder's fees are payable on the private placement.

All of the securities issued pursuant to this private placement will be subject to a four month hold period. Proceeds will be used to advance the Company's Pucamayo gold-silver-copper project in Peru, and for working capital.

On closing, an institutional investor subscribing for the majority of the private placement will have the right to appoint a nominee to the Board of Directors of the Company.

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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