Condor Warrants Fully Exercised for Net Proceeds of $1.965 Million

Vancouver, B.C., June 19, 2023 - Condor Resources Inc. - ("Condor" or the "Company") (TSXV:CN) is pleased to advise that 100% of the 13.1 million warrants expiring June 18, 2023 have been exercised, resulting in gross proceeds to the Company of CDN $1.965 million. In addition, the Company has received CDN $97,750 from the exercise of incentive stock options, for total funds received in June of CDN $2.063 million. As of today's date, the Company has 140,807,308 shares issued and outstanding.

Funds from the warrant exercise will be used for the upcoming drill program at the Company's Pucamayo East Project, Peru, which program is expected to commence in July.

Commented Condor President Lyle Davis: "I would like to thank all the warrant holders for their continued support and patience, and in particular, Kevin Smith and the rest of the team at Crescat Capital. With the funds in hand, we can now fully focus on execution of the drill program".

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

Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of applicable securities law. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur.

Although the Company believes that the expectations reflected in applicable forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained 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 news release.