



First Drill Hole Results, updates on the Ocroz Project, Ancash, Peru

Vancouver, B.C., March 1, 2017 - Condor Resources Inc. - (“Condor” or the “Company”) (TSX.V: CN) The Company has received from Compañía Minera Casapalca S.A. (“Casapalca”) the results of DDH-001, which drill hole was completed by Casapalca in late 2016.

DDH-001 is located about 100m to the south of the old workings and adits, which run from east to west. DDH-001, with an azimuth of 285° and a dip of -75°, was completed to a depth of 500.5m, and is oriented to closely parallel the old workings.

Core samples were analyzed in 2m sample lengths, starting at 8.5m, and showed anomalous but uneconomic copper values throughout the length of the hole. The best interval was from 98.5m to 100.5m, and reported 1.64% copper, and 2.7 g/t Au. Ever Marquez, Condor’s V.P. Exploration noted “The initial drill hole confirmed the widespread presence of anomalous copper throughout its length, typical of the periphery of a large porphyry system. We will use this information from DDH-001 to help vector in on the core of the system with the next drill holes, expected to start shortly.”

Condor is finalizing the detailed agreement with Compañía Minera Virgen de la Merced S.A.C. (“Merced”) as per our news release of January 31st. We anticipate that Merced will commence their exploration program by the second quarter of 2017, as permitting is in place.

Condor is an explorer and project generator focused exclusively on Peru, and our objective is the discovery of a major new precious metals or base metals deposit. Project acquisition and development is managed by our 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

Mr. Brian D. Game, P.Geo, is the Qualified Person under NI 43-101 who has approved the technical content of this news release.

Quality Assurance/Quality Control: Drilling was performed by GeoDrill SAC of Peru. All technical information for the Ocroz project is obtained and reported under a quality assurance and quality control program. Samples are shipped to and assayed by SGS del Peru S.A.C. in Lima, a laboratory whose quality control system complies with International Standards OHSAS 18001, ISO 14001 and ISO 9001. A four-acid digestion system with 51 element ICP-MS analysis is conducted on all samples, with silver, copper, lead and zinc being re-analyzed with atomic absorption spectrometry method when analyzing over the ICP-MS limits. Gold is assayed using a fire assay with an atomic absorption spectrometry finish. Systematic assaying of sample duplicates and commercially prepared blanks and standards is performed for analytical reliability. Screen fire assays for gold may be carried out on selected samples. A secure chain of custody is maintained in transporting and storing of all samples.

Cautionary Statement Regarding Forward-Looking Information: All statements, trend analysis and other information contained in this press release relative to markets about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause

actual results of operations to differ materially from those contained in the forward-looking statements. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. The Company does not undertake any obligation to update forward-looking statements even if circumstances or management's estimates or opinions should change. Investors should not place undue reliance on forward-looking statements.

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