



## **NUBIAN RECEIVES TSXV APPROVAL TO CLOSE ACQUISITION OF YANDOIT ADVANCED GOLD PROJECT IN VICTORIA, AUSTRALIA**

**Toronto, Ontario, November 23, 2020** – Nubian Resources Ltd. (TSX-V:NBR) (“Nubian” or the “Company”) is pleased to announce that the Company has received TSX Venture Exchange approval to proceed with closing the Company’s acquisition of a 60% interest in the Yandoit Gold Project (the “Project”), situated in the historic Daylesford gold corridor of central Victoria, Australia. The Project consists of approximately 38 square kilometre (3,800 ha) of property interest held under one Mining Licence and two Exploration Licences, containing six historic gold mines. In connection with the acquisition, the Company’s wholly-owned subsidiary Blackwood Prospecting Pty Ltd (“Blackwood”) will now proceed with the closing anticipated to occur Thursday, November 26, 2020.

### **ABOUT NUBIAN**

Nubian Resources Ltd. is a public traded precious and base metals exploration company listed on the TSX Venture Exchange. The Company is managed by a team of experienced mining and geological professionals. Nubian’s main asset is the Esquilache Silver-Zinc Project located within the Tintaya porphyry copper belt of southern Peru. In May 2020, Nubian entered into an agreement to acquire and develop the Yandoit Gold Project in central Victoria, Australia.

For further information, please contact Martin Walter, Chief Executive Officer, Nubian Resources Ltd., at +1-416-389-5692 or [martin@nubianr.com](mailto:martin@nubianr.com).

*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 release.*

### **Caution Regarding Forward Looking Statements**

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Nubian’s current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward looking information relating to, among other things, statements with respect to the completion of the acquisition, the terms and conditions of the acquisition and the potential benefits of the acquisition and the Project. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to Nubian. Although such statements are based on reasonable assumptions of Nubian’s management, there can be no assurance that any conclusions or forecasts will prove to



be accurate.

Forward-looking information contained in this news release is based on certain factors and assumptions regarding, among other things, the Project and other similar matters. While Nubian considers these assumptions to be reasonable based on information currently available to them, they may prove to be incorrect. Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include risks inherent in the exploration and development of mineral deposits, including risks relating to changes in project parameters as plans continue to be redefined, risks relating to variations in grade or recovery rates, risks relating to changes in mineral prices and the worldwide demand for and supply of minerals, risks related to the COVID-19 pandemic and current global financial conditions, increased competition, access and supply risks, reliance on key personnel, operational risks regulatory risks, including risks relating to the acquisition of the necessary licenses and permits, financing, capitalization and liquidity risks, title and environmental risks and risks relating to delay or failure to satisfy the closing conditions to the Acquisition and the Private Placement.

The forward-looking information contained in this release is made as of the date hereof, and Nubian is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.