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CONDOR RESOURCES ANNOUNCES DRILLING PROGRAM AT THE COBREORCO COPPER-GOLD PROJECT, PERU

Vancouver, B.C., May 29, 2026 - Condor Resources Inc. (“Condor” or the “Company”) (TSXV: CN) is pleased to announce that drilling will commence at its Cobreorco copper-gold project in Apurímac, Peru. The 3,500 metre diamond drilling program, comprising six priority holes, is the first drill program at Cobreorco under the Company’s option and joint venture agreement with Teck Perú S.A. (“Teck”), a subsidiary of Teck Resources Limited, and follows the extensive geophysical, geochemical and geological work completed in 2025 that defined the target.

The program will be carried out with two diamond drill rigs. The first rig is mobilizing to begin drilling in June 2026, with a second rig to be added over the following weeks to advance the program in parallel. Drilling is designed to test a coincident copper-gold skarn and porphyry target supported by overlapping magnetic, gravity and induced polarization anomalies.

Chris Buncic, President and Chief Executive Officer of Condor, commented: *“Commencement of drilling at Cobreorco is a milestone our shareholders have waited a long time for, and one we are very pleased to reach. Teck has done outstanding work refining the geological model and completing the technical, social and permitting groundwork, and this program is the culmination of that effort. Cobreorco sits in one of the most prolific copper-gold belts in Peru, alongside world-class deposits such as Las Bambas, and we believe a well-targeted drill program has the potential to deliver meaningful value for Condor shareholders.”*

The 2026 program targets a structurally controlled and intrusive-related copper-gold-iron skarn and porphyry system hosted in Eocene intrusions. The principal objective is to intersect high-grade skarn mineralization, interpreted as a cluster of discrete mineralized cells, related to potassic-altered, copper-oxide-bearing dykes mapped at surface, and a potential underlying porphyry interpreted as the source of the broader hydrothermal system. The target is defined by

coincident high chargeability, magnetic-high and elevated-density responses across the main porphyry-skarn footprint.

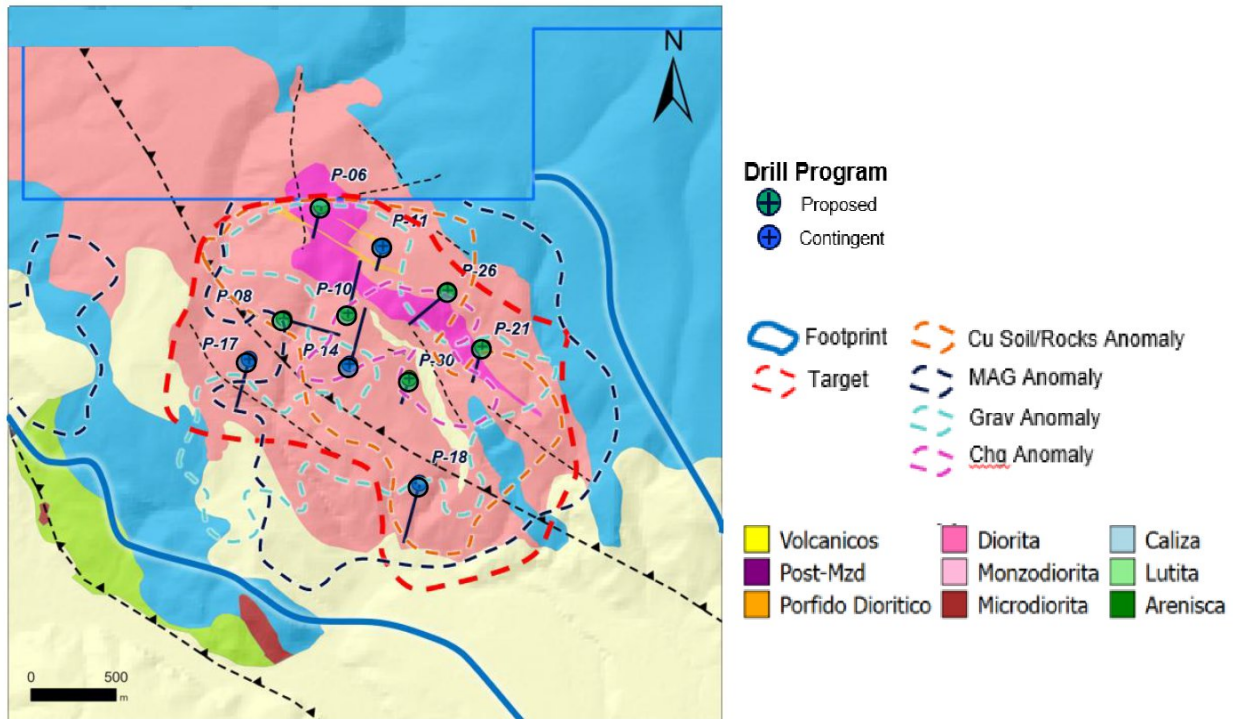


Figure 1: Synthesis target map showing proposed drill holes over project geology with coincident geophysical and geochemical anomaly footprints

Cobreorco lies within the Southern Peru Eocene metallogenic belt, host to a number of large copper-gold skarn and porphyry deposits that share the same carbonate host stratigraphy and Eocene intrusive ages (approximately 34 Ma) interpreted at Cobreorco. Deposits within the belt include Ferrobamba at the Las Bambas mining complex (2.3 billion tonnes grading 0.55% Cu), Corocchohuayco in the Tintaya district (184 million tonnes grading 1.02% Cu), and Haquira (1.4 billion tonnes grading 0.45% Cu). These deposits illustrate the scale and grade potential of well-developed skarn-porphyry systems in the belt and provide geological context for the style of mineralization Condor and Teck are testing at Cobreorco.

Readers are cautioned that mineralization hosted on adjacent, nearby and/or analogous properties is not necessarily indicative of mineralization on the Company's property. The deposits referenced above are provided for geological context only.

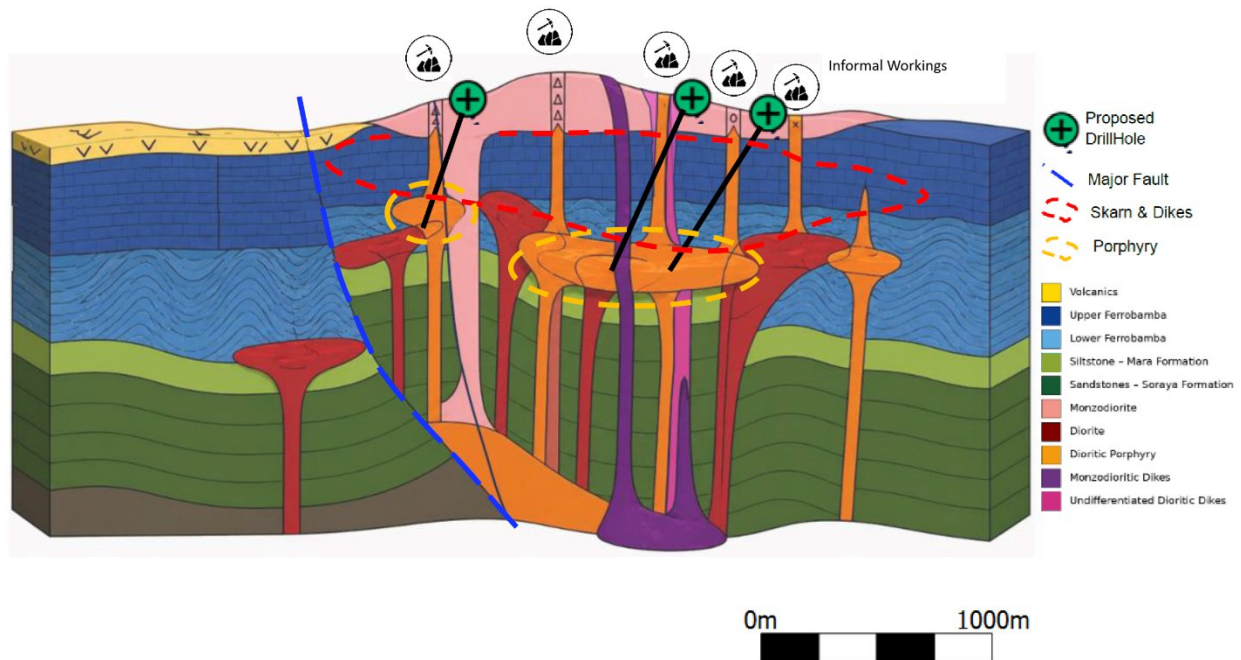


Figure 2: Schematic geological model of the interpreted Cobreorco skarn-porphyry system showing the relationship between skarn bodies, mineralized dykes and the interpreted porphyry source

Samples will be submitted for assay on a hole-by-hole basis following completion of first-pass core logging. Allowing for laboratory turnaround, the Company anticipates receiving initial assay results in early August 2026, and will provide results as they are received, compiled and interpreted.

Cobreorco comprises nine mineral concessions totaling approximately 5,100 hectares and is located in the Southern Peru Eocene Belt, approximately 175 kilometres southwest of Cusco. The project hosts copper-gold skarn and porphyry-style mineralization and is considered by management to represent a significant discovery opportunity. Cobreorco is being advanced pursuant to Condor's option and joint venture agreement with Teck, the details of which are available in previous corporate disclosures.

Technical Disclosure

The scientific and technical information contained in this news release has been reviewed and approved by Dr. Quinton Hennigh, P.Geo., Ph.D., a Qualified Person as defined by National Instrument 43-101 and a Director of Condor Resources Inc.

About Condor Resources Inc.

Condor Resources is a precious and base metals exploration company focused on its portfolio of projects in Peru. The Company's flagship project, Pucamayo, is an 85 km² property containing a high sulfidation epithermal system with disseminated precious metals mineralization with a large lithocap alteration visible at surface. The Huiñac Punta project, a 7,200 Ha property in Huanuco, Peru, has the potential to host a large carbonate replacement style (CRD) silver-dominant polymetallic mineralized body with the potential for discovery of a bulk tonnage silver and base metals deposit. The Company has also optioned the Cobreorco project which targets gold-copper skarn and porphyry-style mineralization to a subsidiary of Teck Resources Limited. The Company's award-winning exploration team in Peru has a long history of success in discovering and advancing high quality exploration projects and managing the social aspects of its exploration activities.

For more information, please visit the Company's website at www.condorresources.com.

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ON BEHALF OF THE BOARD

Chris Buncic
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. Such forward-looking statements include, but are not limited to the Company's expectations with respect to the use of proceeds raised under the sale.

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, including risks associated with the business of mineral exploration and development; continued availability of capital and financing; general political and economic conditions, fluctuations in metal prices and other market-related risks, including any volatility in the Company's share price, that may cause actual results, performance or developments to differ materially from those contained in such statements. Therefore, readers are cautioned not to place undue reliance on forward-looking statements and forward-looking information. Condor does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future or otherwise, except as required by applicable law.

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