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CONDOR AGREES TO SHORT EXTENSION OF LUCERO CLOSING PAYMENT WITH ELEMENT79 AND PROVIDES HUIÑAC PUNTA DRILL PROGRAM UPDATE

Vancouver, B.C., November 10, 2026 - Condor Resources Inc. ("Condor" or the "Company") (TSXV: CN) announces that it has entered into a fifth amendment dated November 9, 2026 (the "Fifth Amendment") to the December 21, 2020 Purchase and Sale Agreement relating to the Lucero project (as amended, the "Lucero PSA") with Element79 Gold Corp. ("Element79") and its subsidiaries Calipuy Resources Inc. and Minas Lucero del Sur S.A.C. The Fifth Amendment follows Element79's failure to pay the US$1,000,000 balance of the closing payment that was due to Condor on August 25, 2026 under the fourth amendment to the Lucero PSA (the "Fourth Amendment"), the terms of which were announced by the Company on August 10, 2026. Condor received the US$100,000 non-refundable deposit on signing of the Fourth Amendment. No part of the US$1,000,000 balance has been received to date.

The Fifth Amendment reinstates the Fourth Amendment and extends the time for payment of the US$1,000,000 balance. Its key terms are:

- US$200,000 is payable on or before November 16, 2026, and the remaining US$800,000 on or before February 12, 2027;
- Other terms and conditions of the original purchase and sale agreement and its amendments remain in force.

Once the US$1,000,000 balance is received, the remaining consideration payable to Condor is unchanged from the terms announced on August 10, 2026: US$4,050,000 on or before July 31, 2027, or, if that payment is not made, milestone-linked payments aggregating US$6,000,000 with outside dates in 2028, 2029, 2031 and 2033.

Chris Buncic, President and CEO, commented: *"Element79 did not make the August payment as expected, and we have given it a short, defined extension to accommodate their planned*

transaction and related financing. At Huiñac Punta, the wet season has unfortunately moved the start of drilling into Q2 2027, but the project is fully permitted and we are excited to advance it and put the first holes ever drilled into this target when the program gets under way."

Huiñac Punta Drill Program

Condor expects to commence its maiden diamond drilling program at its 100%-owned Huiñac Punta silver-copper-zinc-lead project in the second quarter of 2027, following the wet season in the Peruvian highlands, which affects access and working conditions at the project over the coming months. The program will be the first drilling ever completed at Huiñac Punta and will test a carbonate replacement target beneath and between two clusters of historical Spanish workings. Huiñac Punta is fully permitted for drilling.

The Company expects to fund the program primarily from the US$1,000,000 balance payable by Element79 under the Fifth Amendment, which is due in full on or before February 12, 2027. Further details of the program will be provided before drilling begins.

About Huiñac Punta

Huiñac Punta is a 7,200 hectare property in Huánuco, Peru, located on the eastern portion of the Mesozoic polymetallic carbonate sediment host belt of north-central Peru. The belt hosts a number of significant polymetallic deposits and operating mines, including Antamina, Uchucchacua, Raura, Hilarion, Santa Luisa, Pachapaqui, Atacocha, Milpo and Cerro de Pasco. The Company believes the property has the potential to host a large carbonate replacement style silver-dominant polymetallic mineralized body, with the potential for the discovery of a bulk tonnage silver and base metals deposit.

Stock Option Grant

The Company announces that it has granted 3,450,000 incentive stock options under its stock option plan to directors, officers, employees and consultants of the Company. The options are exercisable at $0.125 per share until November 10, 2031. One-third of the options vest on the date of grant, and one-third vest on each of the first and second anniversaries of the date of grant. The options, and any shares issued on their exercise within four months of the date of grant, are subject to a four-month plus one day hold period under the policies of the TSX Venture Exchange.

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 epithermal 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.

Follow Condor Resources (@CondorResources) on X and (@condor-resources) on LinkedIn.

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. 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. Forward-looking statements in this news release include statements regarding the receipt of payments from Element79 under the Fifth Amendment and the Lucero PSA, and the timing, scope, funding and results of the Huiñac Punta drill program. Risks include the risk that Element79 does not make

payments when due, weather and access conditions, permitting and community matters, and the availability of drilling contractors and equipment.

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.