

# Condor Resources Closes Sale of Its Soledad Project

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VANCOUVER, December 15, 2025 - [Condor Resources Inc.](#) ("Condor" or the "Company") (TSXV:CN) is pleased to announce that its Peruvian subsidiary, Condor Exploration Perú S.A.C. ("Condor Peru"), has closed the sale of a 100% interest in the Company's Soledad project, located in Ancash, Peru, pursuant to the terms previously announced on June 26<sup>th</sup>, 2025, to Compañía Minera Lincuna S.A. ("Lincuna"), a private mining company headquartered in Lima, Peru.

Under the terms disclosed in the Company's June 26<sup>th</sup>, 2025 press release, Condor Exploration Perú S.A.C. ("Condor Peru"), a wholly owned subsidiary of Condor, has completed the sale of the three mineral concessions comprising the Soledad project to Lincuna for ultimate total consideration of US\$3,000,000. In parallel, a Cesión Minera agreement allows the Purchaser to immediately commence exploration activities on the project.

The total consideration payable by the Purchaser for the purchase of the Soledad project of US\$3,000,000, to be paid in the following installments:

- US\$100,000 payment was made upon execution of the LOI (the "First Deposit");
- US\$500,000 payment was made on closing and upon execution of the definitive Mining Assignment and Option Agreement (the "Definitive Agreement"); and
- US\$2,400,000 in twelve quarterly contracted payments of US\$200,000 to be made over three years.

Lincuna may accelerate payments at its discretion, but can extract and sell products from the Property for the purpose of earning revenues only after the Option has been completely exercised. Upon exercise of the option, Condor Peru will also be granted a 1% Net Smelter Returns (NSR) royalty. Lincuna has also assumed the existing 1% NSR royalty payable to Chakana Resources S.A.C.

Chris Buncic, President and CEO of Condor, commented, "We are pleased to have successfully completed the sale of Soledad under the agreed terms, strengthening our balance sheet, as we turn our immediate attention towards our highest-potential discovery opportunities in Peru. Huiñac Punta represents a compelling opportunity to test a large - and largely untested - silver-rich carbonate replacement system in a highly prospective district. We are confirming our portfolio exploration plans as well as aggressively evaluating other business opportunities."

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 km<sup>2</sup> 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 Ltd.](#) 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](http://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](mailto: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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