

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Apr 21, 2017) - [Condor Resources Inc.](#) ("Condor" or the "Company") (TSX VENTURE:CN) is pleased to provide an update regarding the Memorandum of Understanding ("MOU") with Chakana Resources S.A.C. ("Chakana") on the Company's wholly owned Soledad project in Ancash, Peru, as announced on February 24th.

As disclosed in our news release of March 31st, Chakana and the Company agreed to extend the time period to conclude the comprehensive agreement until April 21, 2017. While the comprehensive agreement is substantially complete, both parties have now agreed to a second extension until May 9th, 2017 in order to finalize. All other terms remain unchanged.

Pursuant to the MOU, Chakana has the option to earn a 100% interest in Soledad, over a period of 4.5 years, subject to a 2% net smelter return royalty in favour of the Company. To earn the 100% interest, Chakana is required to complete 12,500m of drilling (or work equivalent), make cash payments totaling US\$5.375 million, and issue 500,000 Chakana shares to Condor.

The Company also wishes to announce that it has reached agreement to settle up to \$111,180 in accounts payable by the issuance of up to 1,482,000 shares at \$0.075 per share, subject to TSXV approval. Any shares issued will be subject to a four month hold period.

About Chakana

Chakana is a private Peruvian mining company focused on acquiring and exploring base and precious metal projects with high potential to host economic deposits.

About Condor

Condor is a 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

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.

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.

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