

Deep-South Resources Closes the Acquisition of 90% of the St John Property Neighboring the Kokoya Gold Mine in Liberia

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Vancouver, April 16, 2018 - [Deep-South Resources Inc.](#) ("Deep-South" or "the Company") (TSX-V: DSM) announces that it has closed the acquisition of 90% of the St John project, neighboring the Kokoya gold mine situated in the northeast of Liberia.

Deep-South has acquired 90% of the common shares of Jarjlokpo Resources Ltd, which holds the Reconnaissance Licence forming the St John project, in consideration for a cash payment of US \$ 20,000.00 and the issuance of 250,000 common shares of Deep-South to Sparrowhawk Gold Ltd ("Sparrowhawk"), the owner of Jarjlokpo.

Furthermore, Deep-South shall incur the following payments and shares issuance to Sparrowhawk:

On Cash Payments Shares Issuance

First Anniversary of Closing Date US\$ 20,000 250,000
Second Anniversary of Closing Date US\$ 35,000 250,000
Third Anniversary of Closing Date US\$ 50,000 250,000

Deep-South shall also incur the conditional following shares issuance and payments to Sparrowhawk:

- --On the confirmation of a NI 43-101 inferred resource of 350,000 oz Au on the property, 250,000 shares of Deep-South;
- --On the confirmation of a NI 43-101 inferred resource of 750,000 oz Au on the property, 500,000 shares of Deep-South;
- --On the confirmation of a NI 43-101 inferred resource of 1.5 million oz Au on the property, 500,000 shares of Deep-South;

Sparrowhawk shall be entitled to a production bonus of US \$ 1million to be paid 60 days after the day of commercial production commencement;

Sparrowhawk shall be entitled to hold a 1.5% Net Smelter Returns royalty ("NSR") calculated on 100% of production from the Property (the "NSR"). Deep-South shall hold an option to buy back 1/2 of the NSR by making a cash payment of \$500,000 to Sparrowhawk at any time

All securities issued pursuant to the Letter of Agreement and to Sparrowhawk Gold Limited are subject to a holding period of four months and a day from the date of issuance.

Mr. John Akwenye, Chairman of Deep-South stated, "We are delighted with this transaction. We are securing a large area in the heart of a promising area that already host a large gold mine and several discoveries. St John has substantial exploration potential. St John is a quality asset that adds strong value for our shareholders."

About the St John Project: Gold potential

The St John project is situated within Archean Greenstone Belt terrain of North Liberia. The project comprises one Reconnaissance license covering an area of 480.4 square kilometres located some 20 kilometres North East along trend from MNG Gold's Kokoya gold mine (see attached map). The project area covers 45 km strike of a major greenstone belt at close proximity to the St John shear zone. The project also hosts an important number of active artisanal miners through the license.

Liberia is significantly underexplored compared to the rest of West Africa hosting the same geology. The country hosts a wide distribution of active alluvial artisanal mining, which suggests the potential for primary bedrock gold deposits. The discoveries of the New Liberty mine, Kokoya Gold Mine and the Dugbe deposit have revealed the potential and prospectivity of the country.

Clifford Fitzhenry; MSc, BSc (Hons), Pr.Sci.Nat., is responsible for the technical part of this press release and is the designated Qualified Person under the terms of National Instrument 43-101.

About Deep-South Resources Inc.

[Deep-South Resources Inc.](#) is a mineral exploration company largely held Namibian shareholders and [Teck Resources Ltd.](#), which holds about 35% of Deep-South share capital. Deep-South is actively involved in the acquisition, exploration and development of major mineral properties. Deep-South currently holds 100% of the Haib Copper project in Namibia. Deep-South growth strategy is to focus on the exploration and development of quality assets, in significant mineralized trends, close to infrastructure, in stable countries.

This press release contains certain "forward-looking statements," as identified in Deep-South's periodic filings with Canadian Securities Regulators that involve a number of risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such 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 release.

More information is available by contacting Paradox Public Relations at

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