

Minsud commences diamond drilling at Chinchillones Porphyry Complex in the Chita Valley Project, San Juan, Argentina

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TSX-V: MSR

TORONTO, Feb. 7, 2020 - [Minsud Resources Corp.](#) (TSX-V: MSR) ("Minsud" or the "Company") is pleased to announce that it has commenced a diamond drilling program (four holes for 2,000m) over the Chinchillones Porphyry Complex, part of the Chita Valley Project. The drilling program will test the targets generated from the recently completed pole-dipole IP survey, detailed surface mapping and review of the results of the historical geochemical, geophysical and geological surveys.

The principal target areas are centred on highly silicified, hydrothermally brecciated, sulphidic and veined zones that are thought to form part of a wider and pervasive "lithocap". It is interpreted that the "lithocap" alteration-mineralisation footprint is highly likely affiliated to a largely concealed porphyry Cu-Au-Mo deposit. The principal target area, the Breccia Ridge, is a 3km-long and 1km-wide prospective zone of strong silicification (replacement-quartz stockwork) cut by unequivocal porphyry-related B-, D- and A-type and intermediate sulphidation veins. Further support comes from mapping of small windows of quartz diorite porphyry bodies hosting B-type quartz-sulphide veins.

The scout drill testing program comprises of:

- Two drill holes to test porphyry targets with significant coincident IP anomalies below the lithocap environment (Breccias Ridge Zone)
- One drill hole to test porphyry bodies associated with the Chinchillones breccias
- One drill hole to test a substantial IP anomaly, potentially affiliated with the mapped intermediate sulphidation epithermal base metal sulphides-quartz veins

The current program is fully funded under an agreement with South32 whereby South32 has the option to earn a 70% interest in the Chita Valley property upon contribution of exploration funds and a PFS. To maintain the option in good standing South32 must contribute minimum exploration funding of CAD\$14 million over a 4-year option period with minimum exploration expenditures of CAD\$3.5 million in Year 1. Minsud will act as operator during the option period.

Mr. Mario Alfaro, Professional Geoscientist, Director of the Company and a geological consultant, is a qualified person as defined by Canadian National Instrument 43-101. Mr. Alfaro visited the property and has read and approved the contents of this release.

About the Chita Valley Project, San Juan Province:

The Chita Valley Project is a large exploration stage porphyry system with classic alteration features, widespread porphyry style Cu-Mo-Ag-Au mineralization and associated gold and silver-bearing polymetallic veins of intermediate sulfide composition that conformed an outcropping porphyry system at Chita and a lithocap of a porphyry system at Chinchillones. San Juan Province of Argentina has a robust mining sector and recognizes the important economic benefits of responsible development of its substantial Mineral Resource endowment.

About Minsud Resources Corp.:

Minsud is a mineral exploration company focused on exploring its flagship Chita Valley Cu-Mo- Au-Ag

Project, in the Province of San Juan, Argentina. The Company also holds a 100% owned portfolio of selected early stage prospects, including 6,000 ha in Santa Cruz Province, Argentina.

About South32

South32 is a globally diversified mining and metals company. South32 produce bauxite, alumina, aluminium, energy and metallurgical coal, manganese, nickel, silver, lead and zinc at our operations in Australia, Southern Africa and South America. South 32 is also the owner of a high grade zinc, lead and silver development option in North America and have several partnerships with junior explorers with a focus on base metals.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:

This news release includes certain information that may constitute forward-looking information under applicable Canadian securities laws. Forward-looking information includes, but is not limited to, statements about strategic plans, spending commitments, future operations, results of exploration, anticipated financial results, future work programs, capital expenditures and objectives. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information including, but not limited to: fluctuations in the currency markets (such as the Canadian dollar, Argentina peso, and the U.S. dollar); changes in national and local government, legislation, taxation, controls, regulations and political or economic developments in Canada and Argentina or other countries in which the Corporation may carry on business in the future; operating or technical difficulties in connection with exploration and development activities; risks and hazards associated with the business of mineral exploration and development (including environmental hazards or industrial accidents); risks relating to the credit worthiness or financial condition of suppliers and other parties with whom the Company does business; presence of laws and regulations that may impose restrictions on mining, including those currently enacted in Argentina; employee relations; relationships with and claims by local communities; availability and increasing costs associated with operational inputs and labour; the speculative nature of mineral exploration and development, including the risks of obtaining necessary licenses, permits and approvals from government authorities; business opportunities that may be presented to, or pursued by, the Company; challenges to, or difficulty in maintaining, the Company's title to properties; risks relating to the Company's ability to raise funds; and the factors identified under "Risk Factors" in the Company's Filing Statement dated April 27, 2011. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this news release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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