

Deep-South Resources Inc. Extends Warrant Terms

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VANCOUVER, Oct. 22, 2021 - [Deep-South Resources Inc.](#) ("Deep-South" or the "Company") (TSXV: DSM) announces that it will extend the exercise period of the first tranche of 800,000 share purchase warrants for a further two years term and the second tranche of 2,731,500 share purchase warrants for a further two years term. The warrants which are exercisable at a price of \$0.20 per common share, were scheduled to expire for the first tranche November 22, 2021 and for the second tranche March 5, 2022. Upon receipt of TSX Venture Exchange acceptance of this transaction, the warrants will expire after the close of business for the first tranche on November 22, 2023 and the second tranche March 5, 2024. The share purchase warrants were originally issued pursuant to a 7,125,000 units private placement, which closed on November 22, 2018 and March 5, 2019.

About Deep-South Resources Inc.

Deep-South Resources is a mineral exploration and development company. Deep-South growth strategy is to focus on the exploration and development of quality assets in significant mineralized trends and in proximity to infrastructure in stable countries. In using and assessing environmentally friendly technologies in the development of its copper project, Deep-South embraces the green revolution.

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.

Caution Regarding Forward-Looking Information

Information contained in this news release which are not statements of historical facts may be "forward-looking information" for the purposes of Canadian securities laws. Such forward-looking information involves risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward looking information. The words "believe", "expect", "anticipate", "contemplate", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule", "understand" and similar expressions identify forward-looking information. These forward-looking statements relate to, among other things: the Minister's refusal to renew the Company's Licence, the Company's intention to contest the Minister's decision before the Courts of Namibia and the outcome of such proceedings.

Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable by Deep-South, are inherently subject to significant technical, political, business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking information. Factors and assumptions that could cause actual results or events to differ materially from current expectations include, among other things: political risks associated with the Company's operations in Namibia; the failure of the Namibian Government to comply with its continuing obligations under the Act to allow for the renewal of the Licence; the impact of changes in, or to the more aggressive enforcement of, laws, regulations and government practices; the inability of the Company and its subsidiaries to enforce their legal rights in certain circumstances. For additional risk factors, please see the Company's most recently filed Management Discussions & Analysis for its quarter ended February 28, 2021 available on SEDAR at www.sedar.com.

There can be no assurances that forward-looking information and statements will prove to be accurate, as many factors and future events, both known and unknown could cause actual results, performance or achievements to vary or differ materially from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements contained herein or incorporated by reference. Accordingly, all such factors should be considered carefully when making decisions with respect to

Deep-South, and prospective investors should not place undue reliance on forward looking information. Forward-looking information in this news release is made as at the date hereof. The Company assumes no obligation to update or revise forward-looking information to reflect changes in assumptions, changes in circumstances or any other events affecting such forward-looking information, except as required by applicable law.

SOURCE [Deep-South Resources Inc.](#)

Contact

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