

Deep-South Resources Inc. Announces Private Placement for Gross Proceeds of Up to C\$2,000,000

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VANCOUVER, Aug. 24, 2023 - [Deep-South Resources Inc.](#) ("Deep-South" or the "Company") (TSX-V: DSM) announces a non-brokered private placement (the "Offering") for the sale of up to 30,769,231 units of the Company (each, a "Unit") at a price of C\$0.065 per Unit for gross proceeds of up to C\$2,000,000. Red Cloud Securities Inc. will be acting as a finder in connection with the Offering.

Each Unit will be comprised of one common share of the Company (each, a "Common Share") and one half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder thereof to acquire one Common Share at a price of C\$0.10 for a period of 24 months from the issue date of the Unit.

The net proceeds from the Offering will be used for the advancement of the Haib Copper project in Namibia, its exploration properties in Zambia and for general working capital purposes.

The Offering is expected to close in two tranches, with the closing of the initial tranche expected to occur on / or about August 30, 2023 and the closing of the final tranche is expected to occur in mid-September 2023. The closing of the Offering is subject to receipt of all necessary regulatory approvals, including the approval of the listing of the Common Shares issuable from the sale of the Units on the TSX Venture Exchange. The Common Shares and any Common Shares issuable from the sale of the Units and upon the exercise of the Warrants will be subject to a hold period ending on the date that is four months and one day from the issue date of the Unit in accordance with applicable securities laws. A finder's fee may be paid on a portion of the proceeds from the Offering.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States *Securities Act of 1933*, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

About Deep-South Resources Inc.

Deep-South Resources is a mineral exploration and development company. Deep-South's 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. The Company holds the Haib Copper Project in Namibia and holds an interest in three exploration licenses in the Copperbelt in Zambia. In using and assessing environmentally friendly technologies in the development of its copper projects, 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.

More information is available by contacting Pierre Léveillé, President & CEO at +1-819-340-0140 or at: info@deepsouthresources.com
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