

# Nubian Resources Ltd. Announces \$4.2 Million Investment by Eric Sprott

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TORONTO, Aug. 7, 2020 - [Nubian Resources Ltd.](#) ("Nubian" or the "Company") (TSXV: NBR) is pleased to announce a non-brokered private placement offering of units of the Company (the "Units") at a price of \$0.42 per Unit (the "Offering Price") for aggregate gross proceeds of up to \$4,200,000 (the "Offering"). Eric Sprott intends to subscribe for the entirety of the Offering.

Each Unit will consist of one common share of the Company (a "Common Share") and one-half of one common share purchase warrant of the Company (each whole common share purchase warrant, a "Warrant"). Each Warrant will be exercisable to purchase a common share of the Company (a "Warrant Share") at an exercise price of \$0.55 per Warrant Share for a period of 24 months following the closing of the Offering.

Martin Walter, President & CEO of Nubian stated, "Nubian management appreciates Eric Sprott's support, not only for our own Company but his unmatched commitment to support the mineral exploration industry. We are moving forward at Nubian with a lot of energy now and this funding will enable us to bring our Peruvian-based Esquilache Silver Project and our Victoria and Tasmanian Gold projects to their next stage of development."

The Company intends to use the net proceeds from the Offering for working capital requirements and other general corporate purposes. The Offering is anticipated to close on or about August 14, 2020 (the "Closing Date" or "Closing"). The Units and the underlying securities to be issued under the Offering will have a hold period of four months and one day from Closing.

In connection with the Offering, the Company has agreed to pay a finders' fees (the "Finder's Fee") in cash equal to 6% of the gross proceeds from the sale of Units and broker warrants equal to 6% of the Units pursuant to the Offering. Each broker warrant shall entitle the holder thereof to purchase one Common Share at a price of \$0.55 per Common Share.

The issuance of the Units and payment of the Finder's Fee are subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange.

## About Nubian Resources

[Nubian Resources Ltd.](#) is a public traded precious and base metals exploration company listed on the TSX Venture Exchange. The Company is managed by a team of experienced mining and geological professionals. In May 2020, Nubian entered into an agreement to acquire and develop the Yandoit Gold Project in central Victoria, Australia and in July 2020, Nubian entered into an agreement to acquire Stavely Mineral Limited's Fosterville East project and its Lefroy and Matthina projects in Tasmania. Nubian's main asset is the Esquilache Silver Project located within the Tintaya porphyry copper belt of southern Peru.

## Forward Looking Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Nubian's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on

information currently available to Nubian. Although such statements are based on reasonable assumptions of Nubian's management, there can be no assurance that any conclusions or forecasts will prove to be accurate. While Nubian considers these assumptions to be reasonable based on information currently available to them, they may prove to be incorrect. Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include risks inherent in the exploration and development of mineral deposits, including risks relating to changes in project parameters as plans continue to be redefined, risks relating to variations in grade or recovery rates, risks relating to changes in mineral prices and the worldwide demand for and supply of minerals, risks related to the COVID-19 pandemic and current global financial conditions, increased competition, access and supply risks, reliance on key personnel, operational risks regulatory risks, including risks relating to the acquisition of necessary licenses and permits, financing, capitalization and liquidity risks, title and environmental risks and risks relating to delay or failure to satisfy the closing conditions of its recently announced property acquisitions and the Offering.

The forward-looking information contained in this release is made as of the date hereof, and Nubian is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

Neither 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

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