

Jourdan to Add Mining Claims to Flagship Vallée Project

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TORONTO, May 23, 2023 - [Jourdan Resources Inc.](#) (TSXV: JOR; OTCQB: JORF; FRA:2JR1) ("Jourdan" or the "Company") is pleased to announce that it has entered into an asset purchase agreement dated as of May 19, 2023 with [Globex Mining Enterprises Inc.](#) (the "Agreement") to acquire six mining claims located north of Val d'Or in Quebec (the "Claims"). The Claims are surrounded by the Company's other mining claims in the area known as the Vallée project (see figure 1 below). Consideration for the acquisition is as follows:

- C\$100,000;
- 2,040,816 common shares of the Company at a deemed price of \$0.0735 per share, being the 10-day volume weighted average price of the shares on the TSX Venture Exchange ("TSXV") as of the date of this release; and
- a 2% net smelter return royalty affecting the Claims payable to the vendor, half of which Jourdan is entitled to repurchase prior to the commencement of commercial production for \$1 million (indexed to Canadian inflation as represented by the consumer price index).

The common shares of the Company issued to the vendor in connection with the acquisition will be subject to a regulatory hold period of four months and one day from the closing. The acquisition is an arm's length transaction for the purposes of the policies of the TSXV and is subject to the approval of the TSXV. Jourdan is not paying any finder's fees in connection with the acquisition. The closing of the acquisition is subject to the satisfaction of customary conditions precedent on or before the August 15, 2023 longstop date, including, *inter alia*, approval of the TSXV.

Figure 1

"This acquisition was structured to close a gap in our flagship Vallée project and the recently acquired Vallée NE claims," said Dr. Andy Rompel, Vice President Exploration, "As we believe that our known spodumene-rich pegmatite swarm may extend through these claims and eventually appear in the southern parts of Vallée NE. Hence, it was important for us to close the gap to further increase the number of targets we already have for additional exploration in the foreseeable future."

Option Grant

The Company also announces that it has granted 1,400,000 stock options to the Company's executive chairman, Richard Quesnel, pursuant to the Company's stock option plan. The stock options vest in equal quarterly installments over two years and may be exercised at a price of \$0.07 per option for a period of five years from the date of grant. This grant of options is subject to the approval of the TSXV.

About Jourdan Resources Inc.

[Jourdan Resources Inc.](#) is a Canadian junior mining exploration company trading under the symbol "JOR" on the TSX Venture Exchange and "2JR1" on the Stuttgart Stock Exchange. The Company is focused on the acquisition, exploration, production, and development of mining properties. The Company's properties are in Quebec, Canada, primarily in the spodumene-bearing pegmatites of the La Corne Batholith, around North American Lithium's producing Quebec Lithium Mine.

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Cautionary statements

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the acquisition of the Claims, including the Company's expectation that the known pegmatite swarm extends through the Claims and that it will increase exploration targets in the foreseeable future. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Jourdan to be materially different from those expressed or implied by such forward-looking information, including but not limited to: receipt of necessary approvals; general business, economic, competitive, political and social uncertainties; future mineral prices and market demand; accidents, labour disputes and shortages and other risks of the mining industry. Although Jourdan has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. 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 statements. Accordingly, readers should not place undue reliance on forward-looking information. Jourdan does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/0e5495a6-1cc8-4a83-bfc7-2b14d71ce2fc>

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