

NUBIAN ENGAGES GEOLOGICAL TEAM TO RE-EVALUATE SILVER-ZINC RESOURCES AT THE ESQUILACHE PROJECT, PERU

Toronto, Ontario, April 19, 2022 – Nubian Resources Ltd. (TSX-V: NBR | OTCQB: NBRFF) (“Nubian” or the “Company”) is pleased to announce the appointment of Steven Park as Project Manager for South America and Walter Cuba as Senior Geologist. The Company has also retained the services of two independent geological consulting groups, Atticus Geoscience Consulting S.A.C. and Caracle Creek Chile SpA for mineral resource modelling and to work with the new geological team to evaluate silver and zinc resources at Nubian’s 100% owned Esquilache Silver Project (“Esquilache” or the “Project”) located in southern Peru.

Steven Park is a professional exploration geologist and Qualified Person, as defined by National Instrument 43-101 (“NI 43-101”), with over 35 years of mineral exploration experience focused on greenfield and brownfield precious metals exploration in South America, primarily in Peru. Mr. Cuba has substantial geological field experience in Peru and brings a wealth of knowledge and continuity to the Project having previously served as Project Manager on Esquilache when it was under development by Vena Resources Inc. (“Vena”) in 2013.

Esquilache last saw production in 1962, when Peruvian silver producer Hochschild Mining plc reported mining and processing 1,000,000 tonnes of ore at 116.57 g/t Ag, 3.2% Pb, 4.8% Zn, 0.3% Cu over a 12-year period from 1950 to 1962. The new geological team will review previously compiled Esquilache Ag-Zn resource estimations with the aim to support a small (up to 500 tonnes per day) mining operation from both surface and underground workings. Esquilache has been on hold since 2020, due primarily to low commodity prices and COVID-19 pandemic restrictions. Nubian now aims to take advantage of favourable silver and base metal prices by moving the project towards a feasibility evaluation, following resource modelling, metallurgical data review, and updates to the Project’s past engineering plans and environmental studies.

Esquilache covers the mineralized core of a large caldera structure that hosts a system of polymetallic, low- to intermediate-sulphidation, epithermal to mesothermal veins containing silver, lead, zinc, copper and significant gold grades. An initial NI 43-101 technical report was prepared for Vena in 2011 by Coffey Mining Consultants based on data from trenching and two core drilling programs that identified more than 200 mineralized veins and breccia showings across the Esquilache concession holdings of 1,600 hectares. A more recent NI 43-101 technical report titled “Esquilache Silver-Lead-Zinc Project, Puno State, Peru” prepared by author Neal Reynolds, PhD of CSA Global Canada Geosciences Ltd. dated effective April 1, 2018 (the “2018 Technical Report”) was prepared following a diamond drilling campaign and surface sampling from trenches. The 2018 Technical Report (filed on the Company’s SEDAR profile) recommended that the Company move forward with the Project’s exploration and development.

Esquilache is located in the Cordillera Occidental of southern Peru and Bolivia, on trend with major silver, gold, and copper projects including Las Bambas, Tintaya, San Gabriel in Peru and Eoro’s Potosi silver deposit in Bolivia. Esquilache is located only 32 km (20 miles) east of Buenaventura’s San Gabriel Mine project that recently announced the receipt of all required permits to begin mine construction, with projected production of between 120K to 150K ounces of gold per year over a 10+ year mine life.

Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's Property.

The Company also announces the grant of a combined 300,000 options to purchase the Company's common shares at 15 cents to Mr. Park and Mr. Cuba.

QUALIFIED PERSON

The technical information contained in this news release relating to Esquilache has been approved by Steven Park, Project Manager for Nubian, who is a Qualified Person within the meaning of National Instrument 43-101, Standards of Disclosure for Mineral Projects. Steven Park earned his MSc. from the Mackay School of Mines, University of Nevada – Reno and is a Certified Professional Geologist and member of the American Institute of Professional Geologists.

ABOUT NUBIAN

Nubian Resources Ltd. is a publicly 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. Nubian's projects are focused in key mining jurisdictions in central Victoria and Tasmania, Australia and Peru.

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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. 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.

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 parameters of the Projects 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 licenses and permits, financing, capitalization and liquidity risks and title and environmental risks.

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.

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