

NUBIAN PROVIDES UPDATE ON YANDOIT GOLD PROJECT, VICTORIA, AUSTRALIA

Toronto, Ontario, November 4, 2021 – Nubian Resources Ltd. (TSX-V: NBR) (“Nubian” or the “Company”) is pleased to announce that further to its press release of August 6, 2021, Earth Resources Regulations, Department of Jobs, Precincts and Regions (“Earth Resources Regulation”) has finalized the transfer of EL6274 to Ballarat Investment Project Management Pty Ltd (“BIPM”), a controlled subsidiary of the Company. The Company’s Yandoit Gold Project covers 45 sq kms, comprised of the 38 sq km EL6274 exploration license (“EL”), the 8 sq km EL5193, the recently granted EL7276, and the 1 sq km EL5193, as outlined on Figure 1.

Martin Walter, President and CEO stated, “With the transfer of EL6274 now complete, the Company is free to commence drilling at its Sardinia prospect where geophysical and geochemical programs have outlined numerous anomalies that correspond to mapped quartz reefs and historical gold diggings.”

The Company notes that the transfer of mining license (MIN5503) to BIPM is awaiting final authorization from Earth Resources Regulation.

The Company also reports that a 51 line km ground gravity survey has been completed at the Fosterville-Toolleen project, with the data currently being processed. Results will be shared as they become available.

In other news, the Company advises that the appointment of Venture North Capital Inc. for investor relations services as disclosed June 8, 2021 did not proceed.

QUALIFIED PERSON

The technical information contained in this news release relating to the Yandoit Gold Project has been approved by Mark Saxon, an advisor to Nubian, who is a “qualified person” within the meaning of National Instrument 43-101, Standards of Disclosure for Mineral Projects. Mark Saxon is an Honours BSc graduate in Geology from the University of Melbourne, a Fellow of the Australasian Institute of Mining and Metallurgy, and a Member of the Australian Institute of Geoscientists.

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.

For further information, please contact:

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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 STATEMENTS

Certain statements contained in this press release constitute forward-looking information, including, without limitation, statements regarding the Company's planned use of and reporting of exploration results and data, is exploration plans and objectives, and obtaining the required government approvals for the transfer of MIN 5503 to BIPM. 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 obtaining required government approvals for license transfers, 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.

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.

Figure 1: Yandoit Gold Project Exploration Licenses with Historical Workings

