



ASX/TSXV ANNOUNCEMENT

11 December 2020

TEMPUS TO RAISE C\$1.25M AT A PREMIUM TO ADVANCE GOLD PROJECTS

Strong continued support from international institutional investors

Tempus Resources Ltd (“**Tempus**” or “the **Company**”) (ASX: TMR and TSXV: TMRR) is pleased to announce that it has arranged a Canadian “non-brokered private placement” to raise gross proceeds of C\$1,253,450 at an issue price of C\$0.265 per share (approximately A\$0.28 per share) (the “**Placement**”). The Placement will be to institutional investors, including certain funds managed by Sprott Asset Management LP and other North American institutional investors.

The Placement, undertaken at a premium to recent ASX trading, is primarily undertaken to assist seed liquidity for the newly completed listing of the Company’s shares on the TSX Venture Exchange and further develop Tempus’ North American institutional coverage.

Commenting on the Placement, Managing Director Brendan Borg said:

“The Placement ensures Tempus continues to be well funded as we continue our exciting exploration programs at Blackdome-Elizabeth, and it will assist in providing liquidity for our shares on the TSX Venture Exchange, where listing commenced this week.”

The Placement comprises a single tranche under the Company’s available placement capacity under ASX Listing Rule 7.1.

Proceeds from the placement will be applied to the Company’s Blackdome-Elizabeth Gold Project in British Columbia, Canada.

The Placement shares will be issued as Canadian flow-through shares, which provide tax credits to those investors for capital to be used in qualifying mining and exploration activities. The Placement is subject to TSX Venture Exchange approval and will have the statutory hold period of 4 months plus 1 day. The completion of the Placement is expected on or about December 17, 2020.

Tempus will pay total finders fees of \$75,207 and will issue 283,800 broker warrants (strike price C\$0.265) in connection with the Placement.

This announcement has been authorised by the Board of Directors of Tempus Resources Ltd.

For further information, please contact:

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About the Blackdome-Elizabeth Gold Project

Tempus is focussed on rapidly verifying and expanding the historical high grade Mineral Resource at the Blackdome-Elizabeth Project in British Columbia by drilling extensions to existing mineralisation and other high priority targets within the 350 km² licence area, which remains relatively unexplored. Tempus also intends to leverage the existing permitted mill, tailings dam and other infrastructure at Blackdome with the aim of re-commencing production as the Project proceeds.

Forward-Looking Information and Statements

This press release contains certain “forward-looking information” within the meaning of applicable Canadian securities legislation. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company’s beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of Tempus’s control. Generally, such forward-looking information or forward-looking statements 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 may contain statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “will continue”, “will occur” or “will be achieved”. The forward-looking information and forward-looking statements contained herein may include, but are not limited to, the use of proceeds from the Placement, the closing date of the Placement, the offering size of and investors into the Placement, the ability of the Company to leverage the existing permitted mill, tailings dam and other infrastructure at Blackdome-Elizabeth, the ability of the Company to rapidly verify and expand the historical high grade Mineral Resource at the Blackdome-Elizabeth, the ability of Tempus to successfully achieve business objectives, and expectations for other economic, business, and/or competitive factors. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of Tempus to control or predict, that may cause Tempus' actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein and the other risks and uncertainties disclosed under the heading "Risk Factors" in the Company's listing application dated December 3, 2020 filed on SEDAR. Should one or more of these risks, uncertainties or other factors materialize, or should assumptions underlying the forward-looking information or statements prove incorrect, actual results

may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although Tempus believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and Tempus does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws. All subsequent written and oral forward-looking information and statements attributable to Tempus or persons acting on its behalf is expressly qualified in its entirety by this notice.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.