



TEMPUS A\$6.28M PLACEMENT TO EXTEND DRILLING AT ELIZABETH

Tempus Resources Ltd (“Tempus” or the “Company”) (ASX: TMR, TSX.V: TMRR, OTC: TMRFF) is pleased to announce that it has received firm commitments for a A\$6.28 million placement to issue 24.99 million shares at an average price of A\$0.251 per share (the “Placement”). The Placement was well oversubscribed and incorporated strong demand from international and Australian institutional Investors, including specialist gold investment funds.

Tempus President and CEO, Jason Bahnsen, commented ***“We are pleased with the support shown by institutional investors for our Placement, particularly by experienced specialist gold funds. The funds raised position Tempus to complete the ongoing 12,000 metre drilling program at Elizabeth, develop the underground access for drilling extensions of the vein systems and to begin exploration on the potential satellite deposits identified by geophysical and geochemical studies.”***

The Placement, with average issue pricing representing a 1.6% premium to the volume-weighted average price of Tempus shares for the last 15 trading days, will be completed utilising the Company’s available capacity under Listing Rules 7.1 and 7.1A.

Elizabeth Project ongoing drilling program update

Drilling is continuing at the Elizabeth Gold Project with 15 drill-holes completed so far in 2021, for a total of approximately 4,300 metres on the SW Vein. All 15 holes have intersected quartz vein mineralisation between 0.5 and up to over 6 metres in thickness.

Assays have been received for the first four of the 2021 holes, with results demonstrating high-grade and continuity of the SW Vein structure. Significant intersections for these previously release results, including in some case ‘bonanza’ grade are:

- EZ 21-04 - 4.00m at 31.2g/t gold from 122.00m, including;
 - 1.50m at 52.1g/t gold from 123.00m; and
 - 0.50m at 72.0g/t gold from 124.00m
- EZ 21-02 – 6.60m at 8.40g/t gold from 102.40m, including;
 - 1.10m at 46.3g/t gold at 105.40m
- EZ 21-03 – 6.40m at 7.22g/t gold from 88.60m, including;
 - 1.30m at 19.8g/t gold from 90.00m
- EZ 21-01 – 1.80m at 6.37g/t gold from 94.80m, including;
 - 0.50m at 20.5g/t gold from 83.5m

Please see Tempus announcements dated 10 August 2021 and 16 August 2021 for full details of the assay results.

Current exploration drilling for the Elizabeth Gold Project is largely focused the SW Vein. The drill-holes drilled to date have been designed to address two aims: (i) confirm and upgrade the geological confidence of zones included in the historical resource; and (ii) extend the known mineralisation along strike and down plunge.

The Elizabeth Gold Project is the flagship project for Tempus and is located in the Bralorne – Pioneer Gold District of southern British Columbia. The 115km² project is a relatively underexplored high-grade mesothermal gold project with mineralisation presenting itself in vein sets which range in true width from 1 m to 6.5 metres. The high-grade quartz veins encountered in the drilling at Elizabeth show close geological similarities to the Bralorne-Pioneer mesothermal vein system (approximately 30km away), which was mined to a depth of approximately 2,000 metres and produced more than 4 million ounces of gold over a period of more than 70 years (from approximately 1900 to 1971).

Placement detail

The well oversubscribed A\$6.28 million Placement for 24.99 million shares at an average issue price of A\$0.251 per share comprises two tranches: a tranche of “Canadian flow-through shares” to raise approximately A\$4.0 million comprised of 14.0 million shares to be issued at the Canadian Dollar equivalent of A\$0.2835 per share; plus an ordinary tranche to raise approximately A\$2.28 million comprised of 10.99 million shares to be issued at a price of A\$0.21 per share.

The shares issued as Canadian flow-through shares will qualify as such under the Income Tax Act (Canada), which provides tax credits for investors in qualifying mining and exploration activities. The proceeds of the flow-through shares will be exclusively used to incur eligible Canadian exploration expenses that are “flow-through mining expenditures” (as such terms are defined in the Income Tax Act (Canada)), related to exploration of the Company’s Elizabeth-Blackdome Gold Project in British Columbia, Canada.

Proceeds of the ordinary tranche will be available for expenditure on the Company’s Ecuador projects and for general corporate purposes.

Blue Ocean Equities Pty. Ltd. (“Blue Ocean”) acted as Lead Manager to the Placement. A\$262,395 of broker fees (together with any applicable GST) are payable out of total proceeds of the Placement and Blue Ocean will receive, subject to shareholder approval at a subsequent General Meeting of shareholders, 1.5 million options to purchase Tempus shares at a strike price of A\$0.315 per share and a term of three-years from approval.

The Placement shares will be subject to TSX Venture Exchange approval, and be subject to a statutory hold period, applying in Canada only of four months and one day from the closing day.

The Placement is expected to be completed by 31 August 2021.

Competent Persons Statement

Information in this report relating to Exploration Results is based on information reviewed by Mr. Kevin Piepgrass, who is a Member of the Association of Professional Engineers and Geoscientists of the province of BC (APEGBC), which is a recognised Professional Organisation (RPO), and an employee of Tempus Resources. Mr. Piepgrass has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves, and as a Qualified Person for the purposes of NI43-101. Mr. Piepgrass consents to the inclusion of the data in the form and context in which it appears.

For further information:

TEMPUS RESOURCES LTD

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About Tempus Resources Ltd

Tempus Resources Ltd (“Tempus”) is a growth orientated gold exploration company listed on ASX (“TMR”) and TSX.V (“TMRR”) and OTCQB (“TMRFF”) stock exchanges. Tempus is actively exploring projects located in Canada and Ecuador. The flagship project for Tempus is the Elizabeth Gold Project (“Elizabeth”), a high grade gold project located in Southern British Columbia. Tempus is currently midway through a drill program at Elizabeth that will form the basis of an updated NI43-101/JORC resource estimate. The second key group of projects for Tempus are the Rio Zarza and Valle del Tigre projects located in south east Ecuador. The Rio Zarza project is located adjacent to Lundin Gold’s Fruta del Norte project. The Valle del Tigre project is currently subject to a sampling program to develop anomalies identified through geophysical work.

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 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 Page | 4 risks, uncertainties and other factors set out herein and the other risks and uncertainties disclosed under the heading "Risk and Uncertainties" in the Company's Management's Discussion & Analysis for the quarter and nine months ended March 31, 2021 dated May 14, 2021 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 are 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.