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NEWS RELEASE

JOSEMARIA TO PRESENT AT VIRTUAL TOWN HALL MEETING ON SEPTEMBER 22, 2020

September 16, 2020: Josemaria Resources Inc. (TSX: JOSE) (OMX: JOSE) (“Josemaria Resources” or the “Company”), a Canadian natural resources company focused on advancing the development of its wholly-owned Josemaria copper-gold project in San Juan Province, Argentina is pleased to announce that the Company’s President and Chief Executive Officer, Adam Lundin, and Chief Financial Officer, Ian Gibbs will be presenting at a Virtual Town Hall on Tuesday, September 22, 2020 at 18:00 CEST / 12:00 EDT.

The Josemaria Project represents one of the most advanced projects in Argentina with a current probable mineral reserve estimate of 6.5 million ounces gold and 6.5 billion pounds of copper contained in 1,008 million tonnes grading 0.29% copper, 0.21 g/t gold and 0.92 g/t silver.

A Feasibility Study of its potential for development into a producing mine is underway and the results are anticipated prior to year-end.

Register for the live event here: [Register Josemaria Town Hall](#) or at www.josemariaresources.com

A copy of the presentation will also be available on Josemaria’s website www.josemariaresources.com

ABOUT JOSEMARIA

Josemaria Resources Inc. is a reporting issuer in all provinces and territories of Canada and its corporate head office is in Vancouver, BC. The Company’s shares are listed on the TSX and on Nasdaq Stockholm under the name symbol “JOSE”. Details of the Josemaria mineral reserve can be found in a report titled “NI 43-101 Technical Report, Pre-feasibility Study for the Josemaria Copper-Gold Project, San Juan Province, Argentina” (the “Technical Report”) available on available under the Company's profile at www.sedar.com.

ADDITIONAL INFORMATION

The information was submitted for publication, through the agency of the contact person set out below, on September 16, 2020 17:00 Eastern time.

Technical disclosure for the Josemaría Project included in this press release, has been reviewed and approved by Bob Carmichael, P. Eng. (BC). Mr. Carmichael is Josemaria’s Vice-President of Exploration and a Qualified Person (“QP”) under National Instrument 43-101 Standards of Disclosure for Mineral Projects

On behalf of Josemaria Resources,

Adam Lundin,
President and CEO

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Cautionary Note Regarding Forward-Looking Statements

This News Release and the documents incorporated or deemed incorporated by reference in this News Release contain certain “forward-looking information” and “forward-looking statements” within the meaning of securities laws (collectively referred to herein as “forward-looking information” or “forward-looking statements”) concerning the business, operations, financial performance and condition of Josemaria. Forward-looking information is provided as of the date of this News Release or, in the case of documents incorporated by reference herein, as of the date of such documents, and Josemaria does not intend to, nor does it assume any obligation, to update this forward-looking information, except as required by law. Generally, any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, identified by words or phrases such as “expects”, “is expected”, “anticipates”, “believes”, “plans”, “projects”, “estimates”, “budgets”, “scheduled”, “forecasts”, “assumes”, “intends”, “strategy”, “goals”, “objectives”, “potential”, “possible” or variations thereof or stating that certain actions, events, conditions or results “may”, “could”, “would”, “should”, “might” or “will” be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements.

Forward-looking information and forward-looking statements include, but are not limited to, information or statements with respect to the results of the Technical Report, results and developments in our operations in future periods, planned activities, including completion of a feasibility study on the Josemaria Project (the “Feasibility Study”) and the expected results therefrom, the adequacy of our financial resources and other events or conditions that may occur in the future. These forward-looking statements may include statements regarding perceived merit of properties, exploration results and budgets, Mineral Resource and Mineral Reserve estimates, work programs, capital expenditures, operating costs, cash flow estimates, production estimates and similar statements relating to the economic viability of a project, timelines, strategic plans, including our plans and expectations relating to the Josemaria Project, completion of transactions, market prices for precious and base metals, future metal prices, statements with respect to the economic and scoping-level parameters of the Josemaria Project, the cost and timing of any development of the Josemaria Project, the proposed mine plan and mining methods, dilution and mining recoveries, processing method and rates and production rates, projected metallurgical recovery rates, infrastructure requirements, capital, operating and sustaining cost estimates, the projected life of mine and other expected attributes of the Josemaria Project, the net present value, the Josemaria Project proposed site layout, the timing of the environmental assessment process, changes to Josemaria Project configuration that may be requested as a result of stakeholder or government input to the environmental assessment process, government regulations and permitting timelines, estimates of reclamation obligations, requirements for additional capital, future issuances of Shares, environmental risks, and general business and economic conditions, or other statements that are not statements of fact. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Statements concerning Mineral Resource estimates may also be deemed to constitute “forward-looking statements” to the extent that they involve estimates of the mineralization that will be encountered if the Josemaria Project is developed.

Forward-looking information and statements are made based upon certain assumptions and other important factors that, if untrue, could cause the actual results, performance or achievements of Josemaria to be materially different from future results, performance or achievements expressed or implied by such statements. Such statements and information

are based on numerous assumptions regarding, among other things, favourable equity markets, present and future business strategies and the environment in which Josemaria will operate in the future, including the price of commodities, anticipated costs, ability to achieve goals, timing and availability of additional required financing; the ability to obtain or maintain permits, mineability and marketability, exchange rate assumptions being approximately consistent with the assumptions in the Technical Report, the availability of certain consumables and services and the prices for power and other key supplies being approximately consistent with assumptions in the Technical Report, labour and materials costs being approximately consistent with assumptions in the Technical Report, assumptions underlying Mineral Resource and Mineral Reserve estimates, assumptions made in determining the Mineral Resource and Mineral Reserve estimates and in the Technical Report, including, but not limited to, geological interpretation, grades, metal price assumptions, metallurgical and mining recovery rates, geotechnical and hydrogeological assumptions, capital and operating cost estimates, and general marketing, political, business and economic conditions, as applicable; ability to develop infrastructure; assumptions made in the interpretation of drill results, geology, grade and continuity of mineral deposits; expectations regarding access and demand for equipment, skilled labour and services needed for exploration and development of mineral properties; and that activities will not be adversely disrupted or impeded by exploration, development, operating, regulatory, political, community, economic and/or environmental risks.

Forward-looking statements are subject to known and unknown risks, uncertainties and other important factors that may cause the actual results, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information and statements, including the risks, uncertainties and other factors identified in Josemaria's periodic filings with Canadian securities regulators, including the Company's most recent MD&A and Annual Information Form available under the Company's profile at www.sedar.com.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. The forward-looking statements contained in this News Release are based on the beliefs, expectations and opinions of management as of the date of this News Release. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers and investors should not place undue reliance on forward-looking statements. Forward-looking information and statements are made as of the date of this News Release and accordingly are subject to change after such date. Except as required by law, we disclaim any obligation to revise any forward-looking information and statements to reflect events or circumstances after the date of such information and statements. All of the forward-looking information contained in this document is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.