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NEWS RELEASE

JOSEMARIA SHARE CAPITAL AND VOTING RIGHTS UPDATE

December 31, 2020: Josemaria Resources Inc. (TSX: JOSE) (OMX: JOSE) (OTCQB: JOSMF) ("Josemaria Resources" or the "Company") reports that, in accordance with the Swedish Financial Instruments Trading Act, as a result of the issuance of common shares pursuant to the terms of previously announced credit facilities, the number of issued and outstanding shares of the Company has increased to 301,842,809 common shares with voting rights as at December 31, 2020.

ABOUT JOSEMARIA

Josemaria Resources Inc. is a Canadian natural resources company focused on developing its 100% owned Josemaria Copper-Gold Project. A recently published Feasibility Study (see "NI 43-101 Technical Report, Feasibility Study for the Josemaria Copper-Gold Project, San Juan Province, Argentina" dated November 5, 2020) demonstrates a simple and conventional open pit copper-gold project with robust economics and a rapid payback period. Josemaria is a Lundin Group company and works in partnership with the Lundin Foundation to lay the groundwork for best practice in responsible mineral development in Argentina. The Company's shares are listed on the TSX and on Nasdaq Stockholm under the symbol "JOSE", and trade on the OTCQB under the symbol "JOSMF".

ADDITIONAL INFORMATION

This is information that the Company is obliged to make public pursuant to the Swedish Financial Instruments Trading Act. The information was submitted for publication, through the agency of the contact person set out below, on December 31, 2020 17:00 EST

On behalf of Josemaria Resources,

Adam Lundin,
President and CEO

For further information:

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