



NUBIAN FINALIZES DUE DILIGENCE TO ACQUIRE 100% OF THE ESQUILACHE SILVER-LEAD-ZINC PROJECT, SOUTHERN PERU FROM ZINC ONE RESOURCES

NOVEMBER 28, 2017 – Nubian Resources Ltd. (the “Company”) (TSX VENTURE: NBR) announces that the Company has completed its due diligence on the acquisition of the Esquilache silver-lead-zinc project comprising the historical Esquilache underground lead-zinc mine and adjacent Virgen de Chapi prospect located in the Puno Department of Southern Peru from Zinc One Resources Inc. (“Zinc One”). Under the terms of the letter of intent (“LOI”), announced on September 19th the entry into the definitive purchase agreement was to take place on November 24th, however given the additional time required to complete the due diligence process, Nubian and Zinc One have agreed to extend the entry into the definitive purchase agreement to December 22, 2017. Nubian has advanced \$25,000 thus reducing the cash amount owing on closing from \$125,000 to \$100,000, which amount will be in addition to the \$475,000 in common shares of the Company calculated on the volume weighted average price (“VWAP”) for the 60 calendar days preceding the LOI date and four annual advanced Net Smelter Royalty (NSR) payments of \$162,500, as outlined in the LOI. The Project is subject to a 2% NSR of which Nubian will have the right to purchase 1% for \$500,000 at any time, until the third anniversary of the first sale of gold, silver or concentrate.

Martin Walter, Chief Executive Officer of Nubian stated, “Owning the Esquilache Project in Southern Peru will give Nubian immediate exposure to a near term development opportunity. The Esquilache Project contains silver lead and zinc mineralisation and a number of drill ready targets. Our initial work programs will focus on working towards an initial resource calculation along with updating various past metallurgical and engineering studies.”

In other news, after a three month due diligence period on its potential acquisition of the Rio Pampas Project in Central Peru, the Company has decided not to pursue the transaction any further as management concluded the project did not meet its acquisition guidelines at this time.

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.

Forward-Looking Statements: This press release contains forward-looking statements. Forward-looking statements are frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “may”, “will”, “would”, “potential”, “proposed” and other similar words, or statements that certain events or conditions “may” or “will” occur. The forward-looking statements are based on



certain key expectations and assumptions made by Nubian. Although Nubian believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Nubian can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. In addition to other risks that may affect the forward-looking statements in this press release are those set out in Nubian's management discussion and analysis of the financial condition and results of operations for the year ended July 31, 2017, which are available at www.sedar.com. The forward-looking statements contained in this press release are made as of the date hereof and Nubian undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.