

NUBIAN INTERSECTS 52.4 G/T AU OVER 2 METRES AT YANDOIT GOLD PROJECT, VICTORIA, AUSTRALIA

Toronto, Ontario, October 6, 2021 – Nubian Resources Ltd. (TSX-V: NBR | OTCQB: NBRFF) (“Nubian” or the “Company”) is pleased to provide an update on work underway on its maiden drill program at the Company’s Yandoit Gold Project in the Central Victorian Goldfields, Australia. To date, 1,164 metres of reverse circulation (“RC”) and 458 metres of diamond core has been completed at the Goldsmith and Golconda prospects. Assay results have been received from 20 holes including **2.0m @ 52.4 g/t gold in hole YRC008**. This result highlights the potential for exceptional high-grade gold at the Yandoit Gold Project, consistent with the historical descriptions of production this under-explored goldfield.

Highlights from surface and drilling results at Goldsmith Line include:

- Bonanza grade gold from recent RC drilling returned 2m @ 52.4 g/t gold from 28m in hole YRC008
- Elevated gold mineralization demonstrated along a +550m trend at Goldsmith
- High grade surface rock chip samples up to 7.45 g/t gold
- Multiple quartz reefs mapped at surface
- Diamond drill testing beneath the Golconda Mine successfully completed, assays awaited

Martin Walter, President and CEO of Nubian stated, “The discovery of high grade gold in our first drill program at Yandoit is very exciting, and justifies our thinking that this goldfield presents potential for a major discovery. We have only tested a small part of the project, and look forward to drilling other reefs as the permitting process progresses and winter conditions subside. I thank our local Victorian team for delivering a safe and successful program during an unusually wet winter.”

Analytical results have been received from 20 RC holes as detailed in Table 1 with collar locations provided as Table 2 and Figure 1. All holes intersected quartz veins, sulphide and structural zones that are indicative of the reef positions targeted by historic mining. Gold mineralization in Central Victoria is “nuggety” in style with low grade gold, pathfinder elements and quartz-vein texture important indicators for near-mineralization intersections.

Table 1 - RC Drilling Results from Yandoit Project, Central Victoria above 0.1 g/t Au

Prospect	Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)
Goldsmith North	YRC001	46	48	2	0.19
	YRC002	28	30	2	0.11
	YRC003	20	22	2	0.24
	YRC004	38	40	2	0.25
		44	50	6	0.31
	YRC005	34	38	4	0.12
Goldsmith	YRC006	30	32	2	0.34
	YRC007	38	43	5	0.92
	YRC008	28	30	2	52.43
		38	42	4	0.30
	YRC009	42	48	6	0.21
	YRC010	38	44	6	0.19

Table 1 - RC Drilling Results from Yandoit Project, Central Victoria above 0.1 g/t Au

Prospect	Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)
Froggets	YRC011			No significant mineralization	
	YRC012	24	26	2	0.23
	YRC013			No significant mineralization	
	YRC014	36	38	2	0.59
	YRC015	24	28	4	0.13
	YRC016	40	42	2	0.22
	YRC017			No significant mineralization	
Frenchmans	YRC018	34	36	2	0.16
		56	62	6	0.19
	YRC019	24	28	4	0.28
	YRC020	20	26	6	0.14

Note: True widths are presently unknown, but are estimated to be more than 60% of drilled width based on drill hole cross-sections and surface geometry of the quartz reef.

Table 2 - Drill Hole collar locations in EL5193, Yandoit Project

Hole ID	EAST MGA Zone 55	NORTH MGA Zone 55	RL	Depth	Azi grid (degrees)	Declination (degrees)
YRC001	240507.9	5873573	380	54	70.8	-57.9
YRC002	240522.5	5873577	380	42	75	-59
YRC003	240531.8	5873577	380	26	67	-58.5
YRC004	240507.5	5873563	380	58	110.2	-60
YRC005	240515.3	5873561	380	48	108.2	-58.6
YRC006	240527.2	5873560	380	36	104.5	-60.4
YRC007	240488.2	5873348	398	54	95.6	-59.9
YRC008	240487.7	5873365	402	96	90.2	-60
YRC009	240481.3	5873359	402	98	90	-70
YRC010	240491	5873386	402	87	90	-60
YRC011	240881.2	5873907	338	48	87.9	-61.2
YRC012	240877.2	5873916	349	45	88.5	-60.4
YRC013	240875.1	5873934	340	93	86	-63.3
YRC014	240853.7	5873941	34.	57	87.8	-63
YRC015	240864.8	5873992	347	57	90	-60
YRC016	240844.6	5873992	347	45	90	-60
YRC017	240852.2	5874077	347	48	90	-60
YRC018	240704.7	5874426	380	66	90	-80
YRC019	240699.8	5874396	380	70	97	-82.4
YRC020	240711	5874396	380	36	90	-90
GDD001	240555.5	5873194	382.5	225.5	151.3	-77
GDD002	240555.5	5873195	382	232.4	113.4	-80.8

Figure 1: Drill locations for RC holes from Yandoit Project, Central Victoria.

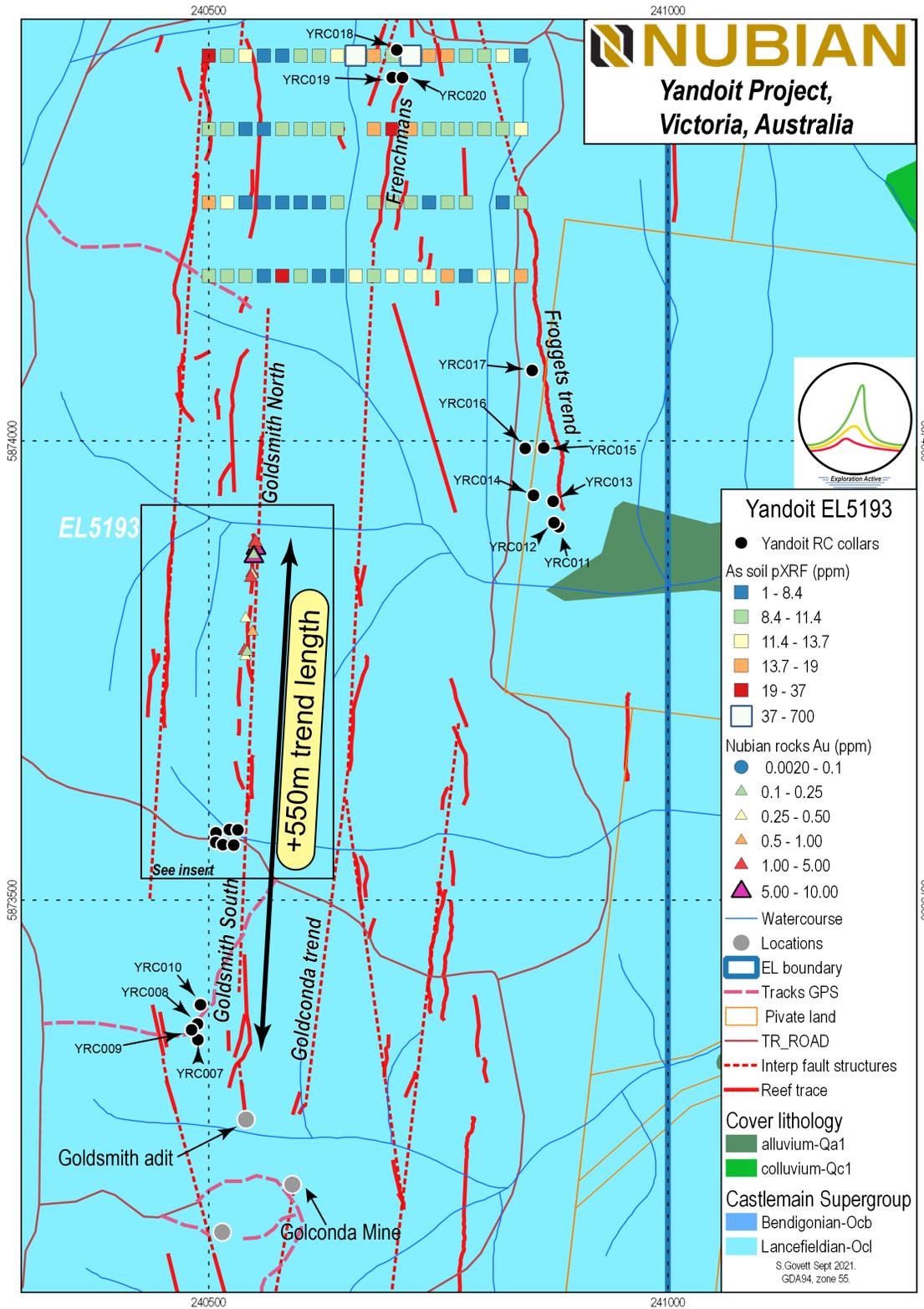
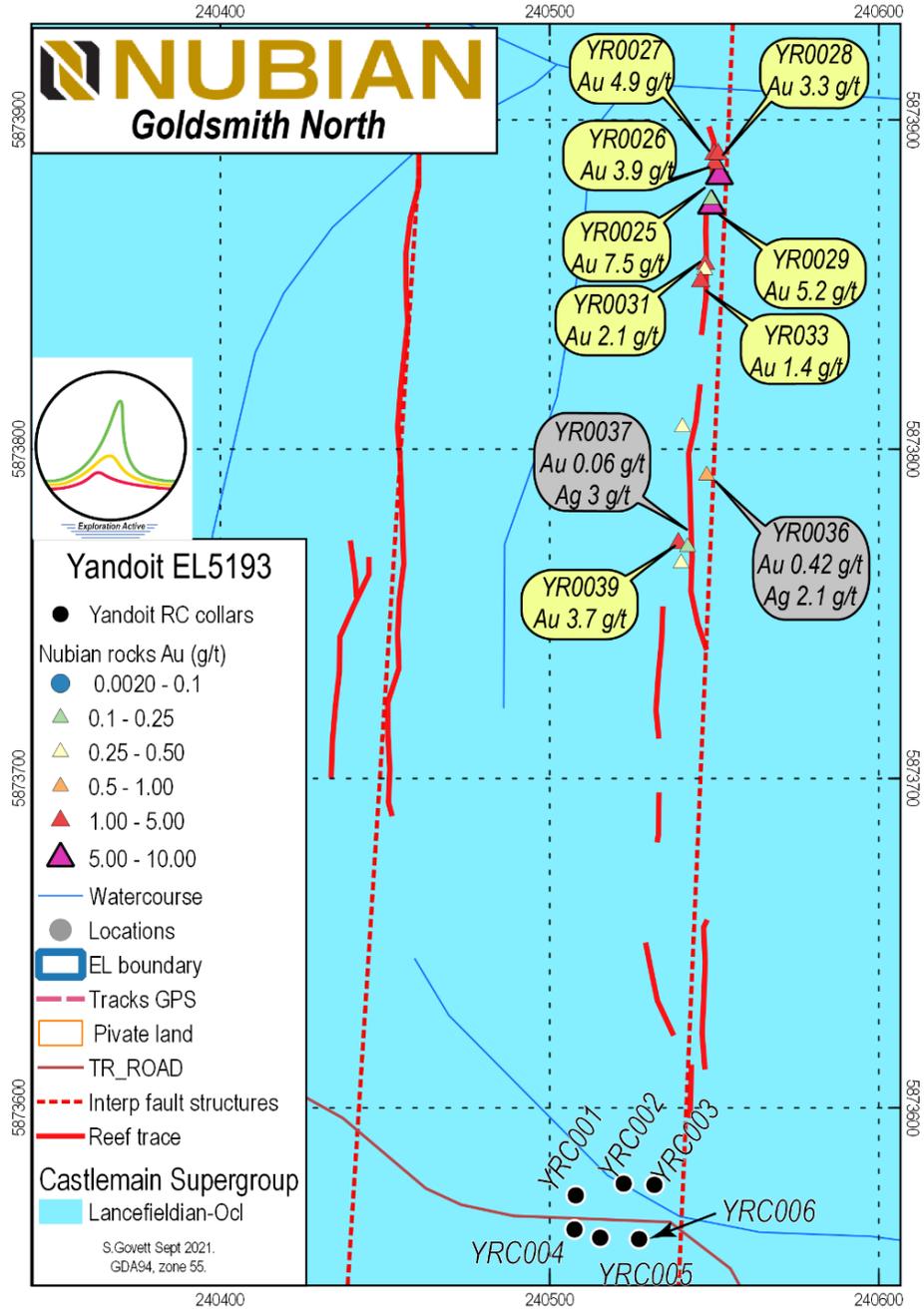


Figure 2: Map at Goldsmith including significant rock sample grades.



In addition to drilling, surface mapping of historic workings and sampling has continued. This program has discovered numerous gold mineralized samples on dumps, with 16 samples taken that range from 0.042 to 7.45 g/t gold, averaging 2.14 g/t. In combination with drilling, the surface sampling has extended the target at Goldsmith to over 500 metres in length. This sampling is in addition to that previously reported (see press release dated April 29, 2021) that highlighted the presence of gold in sulphide that was not recovered.

The Yandoit Gold Project is characterized by the presence of multiple north-south striking quartz vein systems, each spaced approximately 50 metres apart, marked by quartz float and abundant historic workings. The current program has focused on the northern extension of the Goldsmith and Golconda mines which were in production until approximately 1908, and were known for rich structurally controlled shoots of free gold.

QUALIFIED PERSON

The technical information contained in this news release relating to the Yandoit Gold Project has been approved by Mark Saxon, an advisor to Nubian, who is a “qualified person” within the meaning of National Instrument 43-101, Standards of Disclosure for Mineral Projects. Mark Saxon is an Honours BSc graduate in Geology from the University of Melbourne, a Fellow of the Australasian Institute of Mining and Metallurgy, and a Member of the Australian Institute of Geoscientists.

TECHNICAL NOTES

RC drilling was completed by Indicator Drilling Pty Ltd with a hole diameter of 95mm. Approximately 2kg of sample was bagged on site and sent for assay per 2m of drilling. Wet conditions necessitated spear sampling of bags. Alternating duplicates and certified reference materials were inserted as per industry standard. Assays were completed by Intertek Genalysis in Adelaide using Fire Assay Digest and Mass Spectroscopy analytical method.

ABOUT NUBIAN

Nubian Resources Ltd. is a publicly traded precious and base metals exploration company listed on the TSX Venture Exchange. The Company is managed by a team of experienced mining and geological professionals. Nubian’s projects are focused in key mining jurisdictions in central Victoria and Tasmania, Australia and Peru.

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Nubian's management, there can be no assurance that any conclusions or forecasts will prove to be accurate.

Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include risks inherent in the exploration and development of mineral deposits, including risks relating to changes in parameters of the Projects as plans continue to be redefined, risks relating to variations in grade or recovery rates, risks relating to changes in mineral prices and the worldwide demand for and supply of minerals, risks related to the COVID-19 pandemic and current global financial conditions, increased competition, access and supply risks, reliance on key personnel, operational risks, regulatory risks, including risks relating to licenses and permits, financing, capitalization and liquidity risks and title and environmental risks.

The forward-looking information contained in this release is made as of the date hereof, and Nubian is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

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