



## **NUBIAN SIGNS LOI TO ACQUIRE 100% OF THE ESQUILACHE SILVER LEAD ZINC PROJECT IN SOUTHERN PERU**

SEPTEMBER 19, 2017 – Nubian Resources Ltd. (the “Company”) (TSX VENTURE: NBR) is pleased to announce that the Company has entered into a binding letter of intent (“LOI”) with Zinc One Resources Inc. to acquire the Esquilache silver lead zinc project comprising of the historical Esquilache underground silver mine and adjacent Virgen de Chapi prospect located in the Puno Department of Southern Peru.

### **Highlights:**

- Binding LOI to acquire 100% ownership of 1,600 hectare high grade Ag Pb Zn Project
- Three main mineralized zones at Esquilache silver project (Sepulvada, Creston and Mamacocho) – Esquilache Virgen de Chapi prospect a southwest extension of Mamacocho zone
- 28 km south and directly adjacent to Buenaventura’s Chucapaca Gold/Silver deposit in mining friendly southern Peru currently in development phase
- Recent 2015 drilling results of 24.2 metres of 131 g/t Ag, 0.4 g/t Au including 8.1 metres of 292 g/t Ag, 0.73 g/t Au

Martin Walter, Chief Executive Officer of Nubian stated, “We are very excited to have secured this cornerstone project for Nubian. The Esquilache polymetallic project “ticks all the boxes” in terms of high grade, near surface mineralization, good location and drill ready representing an advanced stage exploration project. Once the acquisition is closed, Nubian intends to undertake a drilling program to define an initial mineral resource as well as advance the Project’s environmental, engineering and metallurgical studies. Together with processing of the stockpiles, the Project is geared for fast-track development.”

The Project covers the mineralized core of a five-kilometre diameter volcanic caldera that has been mined for silver/lead since the early Colonial period. The exposed structures on the property are characterized as part of a system of polymetallic, low to intermediate sulfidation, epithermal to mesothermal veins containing silver-lead-zinc-copper and significant values of gold. Mining occurred in the fifties and early sixties. The Project covers more than 1,600 hectares across a set of hills (4,900 meters ASL) and valleys (4,300 meters ASL) where more than 200 mineralized veins and breccia showings have been mapped. These veins form “horse tail” shapes and can be traced and sampled at surface.

Trenching and two core drilling programs conducted in 2010 led to a *National Instrument* 43-101 (“NI 43-101”) completed by Coffey Mining Consultants of Lima. The report outlining the Project’s historical drilling and mining also indicated there are numerous additional mineralised areas that warrant additional drilling. Recently in February 2015, the Project’s last drilling program completed by the previous owner returned significant results including 24.2 metres of 131 g/t Ag, 0.4 g/t Au including 8.1 metres of 292 g/t Ag, 0.73 g/t Au.



Nubian plans to begin a drilling program of up to 5,000 metres to bridge mineralisation gaps in order for the Company to file a NI 43-101 report which would encompass basic mining, metallurgy and engineering studies already completed along with the project's first mineral resource calculation.

Under the terms of the LOI, Nubian has paid a \$25,000 deposit and has agreed to pay \$600,000 on closing, \$125,000 in cash and up to \$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. 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. It has been agreed that definitive documentation outlining the terms of the option agreement will be completed by November , 2017.

The technical data included in this press release has been reviewed and approved by David Bent, P.Geo., a consultant to Nubian and Qualified Person as defined by NI 43-101.

FOR FURTHER INFORMATION PLEASE CONTACT:

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**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, 2016 and the third quarter ended April 30, 2017, which are available at [www.sedar.com](http://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.