



885 West Georgia Street
Suite 2000
Vancouver, Canada V6C 3E8

TEL: 604-689-7842
FAX: 604-689-4250

josemariaresources.com
info@joseresources.com

NEWS RELEASE

ADAM LUNDIN APPOINTED PRESIDENT AND CEO AND RON HOCHSTEIN JOINS BOARD

VANCOUVER, September 16, 2019 - **Josemaria Resources Inc.** (TSX and Nasdaq Stockholm - JOSE) (the “Company” or “Josemaria”) announces that, after 10 years as President and CEO of the Company, Dr. Wojtek Wodzicki will be stepping down to focus his attention and activities as President and CEO of NGEx Minerals Ltd., and will be succeeded by Mr. Adam I. Lundin, effective September 16, 2019. Dr. Wodzicki will continue to serve as a Director of the Company.

“The Josemaria copper-gold asset is a world class resource,” commented Ashely Heppenstall, Company Chairman. *“We expect the feasibility study to be completed by mid year 2020, which I believe will confirm the technical and financial viability of this project. We are putting together a management team and board with the capability to develop Josemaria and are pleased to welcome Adam Lundin to head up the Company. The focus over the forthcoming months at Josemaria will be to replicate the development success of Lundin Gold.”*

Dr. Wodzicki has held the position of President and CEO of Josemaria Resources (formerly NGEx Resources Inc.) since 2009, following the Company’s acquisition of Suramina Resources Inc. and Sanu Resources Ltd. During his time with Josemaria, Dr. Wodzicki has led the teams responsible for some of the Lundin Group’s most significant grass roots exploration discoveries, including Los Helados, Josemaria and Filo del Sol. Wojtek is also responsible for the unlocking significant shareholder value during his tenure with the company, where he and his teams strategically spunout some of the Company’s assets into separate public companies – Filo Mining, with Filo del Sol; and NGEx Minerals Ltd., with Los Helados. Under Wojtek’s leadership at Josemaria, the Company found approximately 28 billion pounds of copper, 22 million ounces of gold and 150 million ounces of silver.

Ashley Heppenstall further commented, *“I would like to thank Wojtek for all his efforts at Josemaria over recent years. Wojtek and his exploration team have had numerous successes in finding world class assets such as Josemaria. As CEO of NGEX Minerals, I am sure Wojtek will continue to discover further world class mineral resources.”*

The Company also wishes to announce that Mr. Ron F. Hochstein has been appointed to the Josemaria Resources Inc. Board, effective September 16, 2019. Mr. Hochstein, a Professional Engineer, has worked with the Lundin family directly and as a consultant for over twenty years, and has been involved with a number of companies, in either a senior executive management or directorship capacity for a majority of this time. Currently, Mr. Hochstein is the President and CEO of Lundin Gold, a near-term gold-producing company whose key asset is the Fruta del Norte gold deposit - one of the next major gold mines currently being developed and which can expect first gold in the fourth quarter of 2019.

Josemaria is focusing its efforts on bringing the Company to a development decision and feels confident that it has a very strong and complimentary team in place to advance the Company in this direction. Mr. Hochstein replaces Mr. Pablo Mir, who has stepped down from the Board. Mr. Mir will continue as a key advisor to the Board.

About Josemaria

Josemaria Resources Inc. is a Canadian natural resources company focused on advancing the development of its wholly-owned Josemaria copper-gold project in San Juan Province, Argentina. The Company is a reporting issuer in the Provinces of British Columbia, Alberta, Ontario and Quebec and its corporate head office is in Vancouver, BC. The Company's shares are listed on the TSX and on Nasdaq Stockholm under the trading symbol "JOSE".

Additional Information

This information is information that Josemaria Resources Inc. is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, September 16, 2019 at 2:00 a.m. Toronto Time.

On behalf of the board of directors of Josemaria Resources,

Ashley Heppenstall
Chairman
Josemaria Resources Inc.

For further information, please contact:

Michelle Fyfe, Investor Relations, Canada - +1-604-689-7842; or info@josemariaresources.com
Robert Eriksson, Investor Relations, Sweden - +46 701 112 615; or reriksson@rive6.ch

Cautionary Note Regarding Forward-Looking Statements

Certain statements made and information contained herein in the press release constitutes "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking information"), concerning the business, operations and financial performance and condition of Josemaria Resources Inc. The forward-looking information contained in this press release is based on information available to the Company as of the date of this press release. Except as required under applicable securities legislation, the Company does not intend, and does not assume any obligation, to update this forward-looking information. Generally, this forward-looking information can frequently, but not always, be identified by use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results "will", "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotations thereof.

All statements other than statements of historical fact may be forward-looking statements. Forward-looking information is necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed

or implied by such forward-looking information, including but not limited to: risks and uncertainties relating to, among other things, the inherent uncertainties regarding cost estimates, changes in commodity prices, currency fluctuation, financing, unanticipated resource grades, infrastructure, results of exploration activities, cost overruns, availability of financing, materials and equipment, timeliness of government approvals, taxation, political risk and related economic risk and unanticipated environmental impact on operations, as well as other risks and uncertainties more fully described under "Risk Factors" and elsewhere in the Company's most recent Annual Information Form available under the Company's profile at www.sedar.com and on the Company's website. These risks and uncertainties may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information.