



Josemaria Resources Inc.
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NEWS RELEASE

Josemaria Announces Annual General Meeting of Shareholders

May 10, 2021: Josemaria Resources Inc. (TSX: JOSE) (OMX: JOSE) (OTCQB: JOSMF) ("Josemaria Resources" or the "Company"), announces that its Annual General Meeting of Shareholders (the "Meeting") will be held at Suite 2000, 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8 on Tuesday, June 15, 2021, at 10:00 a.m. (Pacific Daylight Time). The Notice of Meeting, the Information Circular (the "Circular") and related meeting materials are now available under the Corporation's profile on SEDAR at www.sedar.com and on the Corporation's website at <https://www.josemariaresources.com>.

Special Note Regarding Covid 19

Due to the ongoing impact of the COVID-19 pandemic and related restrictions on the size of public gatherings, which are beyond the Company's control, the Company requests that shareholders NOT attend the Meeting in person and instead encourages shareholders to vote their shares in advance of the Meeting. If you do plan on attending the Meeting in person, we ask that you contact the Company in advance, in order to ensure proper protocols can be implemented and all government orders can be followed. **No management presentation will be made following the business of the Meeting.**

Josemaria Resources will continue to adhere to government direction and advice between the date of this news release and the date of the Meeting, however, pursuant to current guidelines for physical distancing prescribed by the applicable public health agencies to minimize the spread of COVID-19, and to reduce the risk to the health and safety of our shareholders and personnel, access to the Meeting will be limited to only essential personnel and those registered shareholders and proxy holders entitled to attend and vote at the Meeting in accordance with the Corporation's by-laws. All those in attendance at the Meeting will be required to comply with the then current direction and advice from federal, provincial, and municipal levels of government.

The Meeting will be held for the following purposes:

- To receive the audited consolidated financial statements of the Corporation for the year ended December 31, 2020, together with the report of the auditors thereon;
- To set the number of directors of the Corporation at six (6);
- To elect directors of the Corporation for the ensuing year;
- To appoint the auditor of the Corporation for the ensuing year, and to authorize the directors to fix the remuneration to be paid to the auditor; and
- To transact such further or other business as may properly come before the Meeting and any adjournments thereof.
- The record date for the Meeting is May 3, 2021.

Notice and Access

Josemaria Resources is using notice and access for the first time this year to provide shareholders with easy electronic access to the Circular, other meeting materials and to copies of the Company's audited consolidated financial statements for the year ended December 31, 2020, the auditor's report on those statements and the associated management's discussion and analysis, rather than mailing paper copies. This shift to electronic delivery is environmentally friendly and saves money.

Electronic copies of these materials will be available online at the Company's website at <https://josemariaresources.com/investors/corporate-filings/> or under the Company's profile on SEDAR at <https://www.sedar.com/>. The notice shareholders receive will include information on how to obtain a paper copy of the Circular or associated materials if preferred.

Holders of Euroclear Sweden Registered Shares

The information in this section is of significance to Shareholders who hold their securities ("Euroclear Registered Securities") through Euroclear Sweden AB, which securities trade on the NASDAQ Stockholm Exchange. Shareholders who hold Euroclear Registered Securities are not registered holders of voting securities for the purposes of voting at the Meeting. Instead, Euroclear Registered Securities are registered under CDS & Co., the registration name of the Canadian Depository for Securities. Holders of Euroclear Registered Securities will receive a voting instruction form by mail directly from Computershare AB ("Computershare Sweden"). The voting instruction form cannot be used to vote securities directly at the Meeting. Instead, the voting instruction form must be completed and returned to Computershare Sweden, strictly in accordance with the instructions and deadlines that will be described in the instructions provided in the voting instruction form.

About Josemaria

Josemaria Resources Inc. is a natural resources company focused on developing its advanced stage, 100% owned Josemaria Copper-Gold Project in the San Juan Province of Argentina. A recently published Feasibility Study (see "NI 43-101 Technical Report, Feasibility Study for the Josemaria Copper-Gold Project, San Juan Province, Argentina" dated effective September 28, 2020 and filed on 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 execute best practices in responsible mineral development in Argentina where the Lundins have a 30-year track record of value creation. The Company is a reporting issuer in all Provinces and its corporate head office is in Vancouver, BC. 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 May 10, 2021 at 19:00 EDT.

On behalf of Josemaria Resources,

Adam Lundin,
President and CEO

For further information:

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WKN: A2PN5S / ISIN: CA48086P1009

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"). 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. All statements other than statements of historical fact may be forward-looking statements. This press release contains forward-looking statements with respect to the Meeting.

Forward-looking information is based on certain assumptions that the Company believes are reasonable, including matters relating to the Meeting, and restrictions related to COVID 19. These factors are not, and should not be construed as being, exhaustive.

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 related to the COVID 19 pandemic, as well as other risks and uncertainties more fully described under "Risks Factors" in the Company's most recent Annual Information Form and MD&A which are available under the Corporation's profile at www.sedar.com.

The forward-looking information contained in this news release is made as of the date of this news 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. Although the Company has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All the forward-looking information contained in this document is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.