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NEWS RELEASE

Josemaria Share Capital and Voting Rights Update

January 31, 2022: Josemaria Resources Inc. (TSX: JOSE) (OMX: JOSE) (OTCQB: JOSMF) ("Josemaria Resources" or the "Company") reports that, in accordance with the Swedish Financial Instruments Trading Act, as a result of the issuance of common shares pursuant to the terms of previously announced credit facilities during the month of January, 2022, the number of issued and outstanding shares of the Company has increased to 381,835,940 common shares with voting rights as at January 31, 2022.

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 territories of Canada 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 January 31, 2022 at 17:00 EST.

On behalf of Josemaria Resources,

Adam Lundin,
President and CEO

For further information:

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