

NEW OROPERU RESOURCES INC.

Suite 320 – 800 West Pender St.
Vancouver, British Columbia
V6C 2V6

Tel: (604) 638-1408

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NEWS RELEASE

NEW OROPERU STRENGTHENS MANAGEMENT TEAM AND APPOINTS JONATHAN RUBENSTEIN TO BOARD OF DIRECTORS

Vancouver, B.C. - New Oroperu Resources Inc. (the “Company” or “New Oroperu”) (TSX.V: ORO) is pleased to announce the appointment of Mr. Jonathan Rubenstein as a director of New Oroperu Resources Inc.

“With his impressive 40 years of combined leadership, directorship, and extensive capital markets experience, Mr. Rubenstein will be an invaluable addition to New Oroperu as we continue to advance the Tres Cruces Project. His track record of success related to mergers and acquisitions, which included transactions with Barrick*, Kinross, Agnico Eagle, Orion Mine Finance and numerous transactions for Eldorado Gold, as well as his active participation in raising billions of dollars in financings for mining companies, will be of great benefit to New Oroperu Resources.” commented Wayne Livingstone, President of New Oroperu.

*The Tres Cruces project is 100% owned by New Oroperu, subject to a 70% earn-in by Barrick.

Jonathan Rubenstein commented: “As New Oroperu approaches the end of the 2020 year and the deadline for Barrick’s final decision either to exercise its option by proceeding to put Tres Cruces into production, or to return it to New Oroperu, there is an exciting range of opportunities coming up for New Oroperu. If Tres Cruces is returned, this is an ideal gold environment for us to develop the project ourselves, and/or to pursue strategic mergers and acquisitions which consolidate our holdings in the area of Tres Cruces. If Barrick does commit to production, we will have a solid base and, in the short term, cashflow, with which to develop further value. All of the alternatives are positive for the Company and I am excited to be joining the board on the eve of its pending evolution.”

Mr. Rubenstein practiced law for 18 years and held a number of mining director positions during that time. In 1994, he became a full-time mining executive and mining director. He has served on numerous mining company boards during the last 40 years and was actively engaged in the strategic, commercial, governance and government relations aspects of permitting, property acquisition, exploration, development and operations for these companies. He has negotiated and completed property acquisitions, joint ventures, development agreements, financings and takeover bid transactions, for both major and junior companies and has dealt with foreign and Canadian domestic regulators, banks, and financial institutions, as well as the mining investment

community. He has had active roles in dealings with local populations, in compensation matters, in the management of litigation and arbitrations, and in regulatory compliance. He was directly involved in negotiating or supervising acquisitions, mergers and takeover transactions totalling in excess of \$5 Billion and, in addition, financings which raised more than \$2.5 billion.

Mr. Rubenstein was instrumental in the sale of Aurelian Resources to Kinross in 2007 at a \$1.2 billion valuation and the sale of Cumberland Resources at a \$710 million valuation to Agnico Eagle. Prior to this, in November 2005, he and two other team members at Canico Resource Corp. completed the sale of Canico to Companhia Vale do Rio Doce for \$940 million in cash. In 1999, Mr. Rubenstein and the team at Sutton Resources sold Sutton to Barrick at a \$545 million valuation. In 2018, Mr. Rubenstein and the special committee which he chaired at Dalradian Resources sold Dalradian to Orion Mine Finance for \$537 million.

Mr. Rubenstein recently retired as Chairman of Mag Silver and as a director of Eldorado Gold. He was also a director of Detour Gold while it acquired, financed, permitted, developed and operated the Detour Lake Gold Mine. He currently sits as a director on the boards of Roxgold Inc. and Sable Resources Ltd.

New Oroperu also announces that it has issued 500,000 incentive stock options to Jonathan Rubenstein in his capacity as a director of the Company, entitling him to purchase 500,000 common shares of the Company at an exercise price of CAD\$2.50 per share for a period of five years, subject to regulatory approval.

Barrick Earn-In Agreement

The Tres Cruces property, 100% owned by New Oroperu, is under an Option to Purchase Agreement (the “Agreement”) with a Peruvian subsidiary of Barrick, Minera Barrick Misquichilca S.A. Under the terms of the Agreement, all exploration expenditures deemed necessary by Barrick to make a production decision will be paid by Barrick at no cost to the Company. Following a production decision, which must be made on or before the December 31, 2020 expiry date of the Agreement, the Company would retain a 30% fully financed interest (subject to certain payback obligations), would retain a 2% royalty interest, and would receive a one-time US\$1,000,000 advance royalty payment.

About New Oroperu

New Oroperu is a junior exploration company based in Vancouver, B.C., which owns the Tres Cruces gold project in Peru. The Tres Cruces gold project currently hosts a mineral resource containing an estimated 2.6 million ounces of gold at a 0.6 g/t Au cut-off in the measured and indicated category (please refer to the Company’s news release dated April 22, 2020 and to the NI 43-101 report entitled “Technical Report on the Tres Cruces Project, North Central Peru” dated September 28, 2012 by Peter A. Lacroix, P.Eng. A complete copy of the report is available at www.sedar.com or through the Company’s website at www.orooperu.com.) There have been no subsequent drilling or metallurgy since September 28, 2012 which would affect the resource estimate.

For further information, please contact Ms. Christina McCarthy, V.P. Corporate Development, at (416) 712-6151, email christina@oroperu.com or K. Wayne Livingstone, President, at (604) 638-1408, email kwl@oroperu.com.

ON BEHALF OF THE BOARD OF DIRECTORS

“K. Wayne Livingstone”

President

Note:

Forward looking statements: This news release includes certain “forward-looking information” within the meaning of Canadian securities legislation and “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively “forward looking statements”). Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as “seek”, “anticipate”, “believe”, “plan”, “estimate”, “forecast”, “expect”, “potential”, “project”, “target”, “schedule”, “budget” and “intend” and statements that an event or result “may”, “will”, “should”, “could” or “might” occur or be achieved and other similar expressions and includes the negatives thereof. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding Barrick’s decision and the future course of development of the Tres Cruces Project are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to differ materially from Company’s expectations include actual exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements.

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