

24 June 2020

Amur Minerals Corporation
 (“Amur” or “the Company”)

Bankable Feasibility Study Strategy

Amur Minerals Corporation (“Amur” or the “Company”), the nickel-copper sulphide exploration and development company focused on the far east of Russia, is pleased to provide shareholders with its strategy for compilation of the Bankable Feasibility Study (“BFS”) pertaining to its Kun-Manie nickel-copper sulphide project (“KM”, the “Project”) located adjacent to the largest nickel consuming nations of China, Korea and Japan.

As Amur continues to make good progress on its Permanent Conditions TEO (“TEO”) and receives key resource, mining and processing information from this work programme, the Company is looking beyond the completion of the TEO to the compilation of the BFS. The purpose of a BFS is to provide the technical, environmental and economic detail of the project to give institutional investors’ confidence to proceed with the project financing necessary to advance KM through construction and into production.

The BFS strategy covers three areas:

- Finalising the detailed plan, costing and technical parameters for the BFS;
- Attaining binding offtake agreements; and
- Initiating the funding for the BFS.

Bankable Feasibility Study Work Programme

The Company released its Pre-Feasibility Study (“PFS”) in February 2019, ahead of the commencement of the TEO. The BFS objectives are broadly the same as the PFS but have a far greater level of detail and accuracy. In addition to the data being provided by the TEO on the KM mine site, the BFS will also cover the detailed engineering and costing for the access road, the proposed rail siding and logistics.

The Company is currently in the process of finalising the detailed plan and costing of the BFS and will begin engaging with potential partners who will assist in the compilation of the BFS.

Offtake Agreements

The Company announced on 11 June 2020 that it had received non-binding indicative offtake terms for both the nickel and copper concentrates. This is a TEO requirement for establishing that a marketable product can be generated.

The Company will continue to engage with the wider metals commodities market with the objective of obtaining binding offtake agreements. The attainment of binding agreements will be an important step in attracting the funding for the BFS.

Funding Strategy

The primary funding objective is to position the Company so that it can finance the BFS. It is envisaged that the funding will be principally through debt, with a further component funded through equity and / or a supporting investment from an offtake partner.

In addition, the Company is actively seeking to invest in mining opportunities in the near future that are either near cash flow or are already in production in established mining jurisdictions. The objective for this strategy is to provide revenue streams to fund the Company's corporate activities through the BFS and beyond.

Robin Young, CEO of Amur Minerals Corporation, commented:

“Significant progress has been achieved on the TEO, and we are on track to complete this for December 2020. Beyond this, our next major milestone is the BFS which is a substantive body of work. As the Company started planning for the BFS, it was equally important that we plan for the future funding requirements. The addition of Adam Habib to the team has added to our capability to market the KM project to a wider pool of financing sources who have an interest funding projects through to completion of a BFS.”

Adam Habib, Advisor to the Board, commented:

“The route to executing this funding strategy is tried and proven; first ensure that the TEO is delivered, put in place a binding agreement with a respected off-taker, and with the support of the off-taker raise sufficient funding to complete the BFS. The Company has also determined that investing in revenue generating assets to fund the corporate activity will strengthen the Company's balance sheet and financial position going forward. The Company is now moving swiftly down this route to execution of its strategy.”

Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.

Enquiries:

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Notes to Editors

The information contained in this announcement has been reviewed and approved by the CEO of Amur, Mr. Robin Young. Mr. Young is a Geological Engineer (cum laude), a Professional Geologist licensed by the Utah Division of Occupational and Professional Licensing, and is a Qualified Professional Geologist, as defined by the Toronto and Vancouver Stock Exchanges and a qualified person as defined by the AIM Rules for Companies. An employee of Amur for 15 years, previously Mr. Young was employed as an independent consultant with Fluor Engineers, Fluor Australia and Western Services Engineering, Inc. during which time his responsibilities included the independent compilation of resources and reserves in accordance with JORC standards. In addition, he was the lead engineer and participant of numerous studies and projects requiring the compilation of independent Bankable Studies utilised to finance small to large scale projects located worldwide. Mr. Young is responsible for the content of this announcement.

For further information, and Company updates see the Company website at www.amurminerals.com and [twitter page @amur_minerals](https://twitter.com/amur_minerals).