



Josemaria Resources Inc.
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NEWS RELEASE

JOSEMARIA ANNOUNCES ELECTION OF DIRECTORS AND ANNUAL GENERAL AND SPECIAL MEETING RESULTS

June 16, 2020: Josemaria Resources Inc. (TSX: JOSE) (OMX: JOSE) (“Josemaria Resources” or the “Company”) is pleased to announce that the nominees listed in the information circular dated May 5, 2020 (the “**Circular**”) for the Annual General and Special Meeting of the Shareholders of the Company (the “**Shareholders**”) held on June 16, 2020 (the “**Meeting**”) were elected as directors of the Company. Detailed results of the vote for the election of directors held at the Meeting earlier today are set out below.

| Nominee | Votes For | % For | Votes Withheld | % Withheld |
|--------------------|------------------|--------------|-----------------------|-------------------|
| Christine Batruch | 114,813,561 | 99.94 | 73,030 | 0.06 |
| Paul Conibear | 114,883,884 | 100.00 | 2,707 | 0.00 |
| Ashley Heppenstall | 114,881,844 | 100.00 | 4,747 | 0.00 |
| Ron Hochstein | 114,382,136 | 99.56 | 504,455 | 0.44 |
| Adam Lundin | 114,882,390 | 100.00 | 4,201 | 0.00 |
| Jack Lundin | 114,880,351 | 99.99 | 6,240 | 0.01 |
| Wojtek Wodzicki | 114,879,290 | 99.99 | 7,301 | 0.01 |

As previously announced and in order to conform with industry corporate governance recommendations regarding the maximum number of non-executive director appointments per individual, Mr. Lukas Lundin did not stand for re-election to the Board of Directors at the Meeting. Mr. Lukas Lundin continues to serve the Corporation as a key advisor to the Board.

In addition, Shareholders received the audited consolidated financial statements of the Company for the year ended December 31, 2019 and approved all of the other resolutions detailed in the Circular and put forward at the Meeting, namely:

1. fixing the number of directors at seven (7), with 100.00% of Shareholders voting in favour;
2. appointing PricewaterhouseCoopers LLP, as auditor of the Company for the ensuing year and authorizing the directors to fix the auditor’s remuneration, with 100.00% of Shareholders voting in favour;
3. approving the Share Option Plan and all unallocated options under the Share Option Plan, with 94.14% of Shareholders voting in favour; and
4. approving the Amended Share Option Plan, with 99.99% of Shareholders voting in favour.

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, B.C. The Company's shares are listed on the TSX and on Nasdaq Stockholm under the trading symbol "JOSE".

ADDITIONAL INFORMATION

This is information that the Company 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, on June 16, 2020 at 19:00 Eastern time.

On behalf of Josemaria Resources,

Adam Lundin,
President and CEO

For further information:

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