
QUARTERLY ACTIVITIES REPORT

JUNE 2021

HIGHLIGHTS:

- **Commenced 2021 Elizabeth Gold Project drilling program up to 12,000 metres**
- **Completed aeromagnetic survey over entire 115km² Elizabeth Gold Project licence area with the aim to identify repeats of the currently known structures permissive for gold mineralisation**
- **Two of first four holes from current Elizabeth drilling exhibited visible gold**

TEMPUS RESOURCES LTD. (“Tempus” or the “Company”) (ASX: TMR, TSXV: TMRR, OTC: TMRFF) reports on its activities for the Quarter ended 30 June 2021 (the “Quarter”), largely focused on advancing the Blackdome-Elizabeth Gold Project in British Columbia, Canada and the Valle Del Tigre project in Ecuador.

BLACKDOME-ELIZABETH GOLD PROJECT (BRITISH COLUMBIA, CANADA – 100%)

The Blackdome-Elizabeth Gold Project comprises 315km² (200km² for Blackdome and 115km² for Elizabeth) of mining and exploration licences in southern British Columbia, Canada. It includes a 300 tonne per day permitted mill and tailings storage at the Blackdome Gold Mine, which historically produced approximately 230,000 ounces of gold. The Elizabeth Gold Project hosts a deposit of high-grade mesothermal gold mineralisation presenting itself in relatively wide (~1.5-5m) vein sets. Elizabeth is relatively under explored, with current mineralisation only tested relatively close to the surface and open along strike and down plunge. The Elizabeth and Blackdome project areas are connected by licences covering a potential haul road between the two.

ELIZABETH GOLD PROJECT

2021 drilling program

During the Quarter, the Company re-commenced drilling at Elizabeth, with a plan to drill up to 12,000 metres of diamond-core drilling to follow on from 11 holes (2,006 metres) drilled in November-December 2020, which were highly successful, including returning ‘bonanza’ grade intersections including:

- EZ-20-06: **5.0m at 61.3g/t gold** from 116.5m, **including 1.5m at 186.0g/t gold** from 118.0m; and
- EZ-20-10: **3.2m at 28.1g/t gold** from 184.0m, **including 0.5m at 178.0g/t gold** from 184.5m.

These high-grade quartz veins encountered in the 2020 drilling at Elizabeth show close geological similarities to the Bralorne mesothermal vein system, approximately 30 kilometres away, owned by Talisker Resources Ltd. Bralorne was mined to a depth of approximately 2,000 metres and suggests there is strong potential at Elizabeth to extend the mineralisation down plunge from the current deepest intersections that are approximately 200 metres below surface.

Tempus is planning on drilling up to 12,000 metres at Elizabeth during the 2021 field season, with three focuses:

- Down plunge step-outs below the high-grade intercepts from of EZ-20-06 and EZ-20-10 from November-December 2020 drilling;
- Infill and down plunge extension of the Northern ore shoot on the SW Vein; and
- Exploration of the SW Vein structure along strike to the North.

Drilling commenced on June 5th and 11 diamond drill holes had been completed as at the end of the Quarter for a total of 2,700 metres.

Drill hole EZ-21-04, drilled on the Northern extension zone of the Southwest vein, intersected a wide zone of quartz veining (approximately 4.2-metres), from 121.8-126.0m, with visible gold evident over approximately one metre (see Figure 1 below). Additional quartz veining with visible gold has been identified in diamond drill hole EZ-21-02.

Currently drilling is focused on the down plunge extension of the southern high-grade ore-shoot intercepted in hole EZ-20-06.



Figure 1. EZ-21-04. SW Vein with visible gold. Elizabeth Gold Project.

The Southwest Vein has been identified in drilling along a total strike of 800m and to a depth of 200m below surface (see Figures 2 & 3 below). The initial five holes of the 2021 drilling campaign are focused on confirming and expanding an interpreted high-grade shoot (referred to as the North Extension Shoot) in the center of the currently defined structure.

All 11 holes have intersected the vein, which typically varies in width between 1.0-4.2m and is associated with strong sericitic alteration of the dioritic wall rocks. Multiple phases of brecciation and quartz precipitation are evident, with visible gold typically associated with fine limonitic partings and blebs, or with dark irregular bands of sooty sulphide composed of pyrite, arsenopyrite, galena and chlorite.

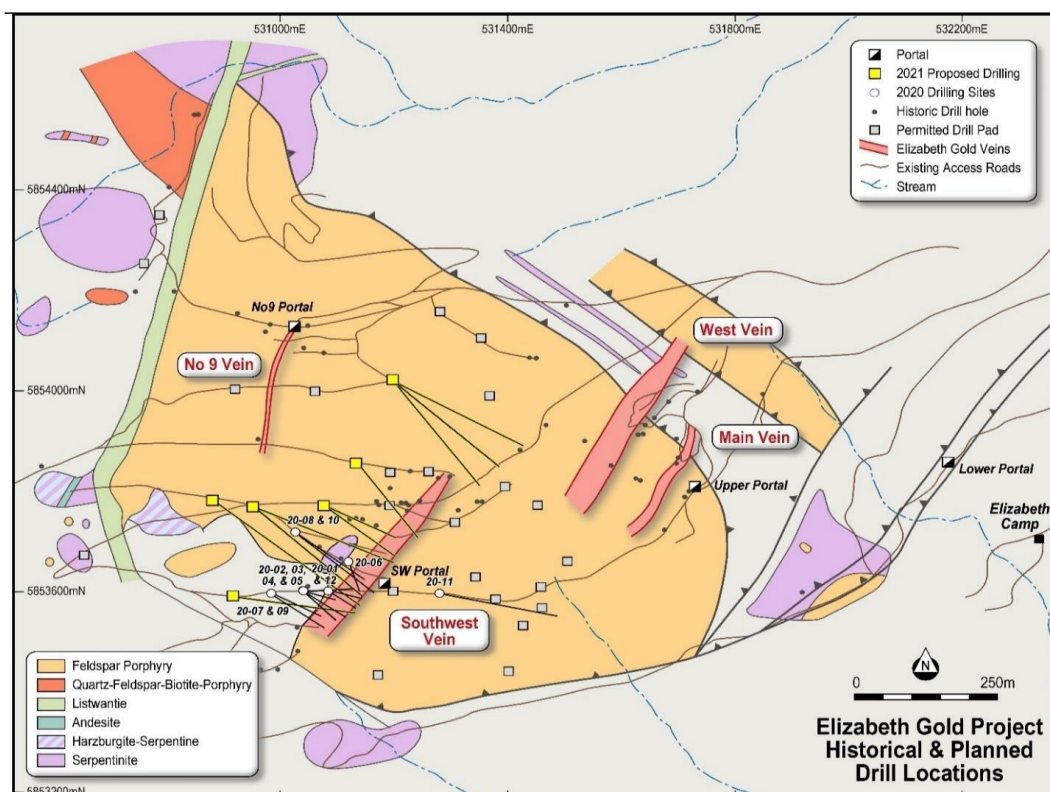


Figure 2 – Elizabeth Plan View Showing 2020 and Planned 2021 Drill Locations

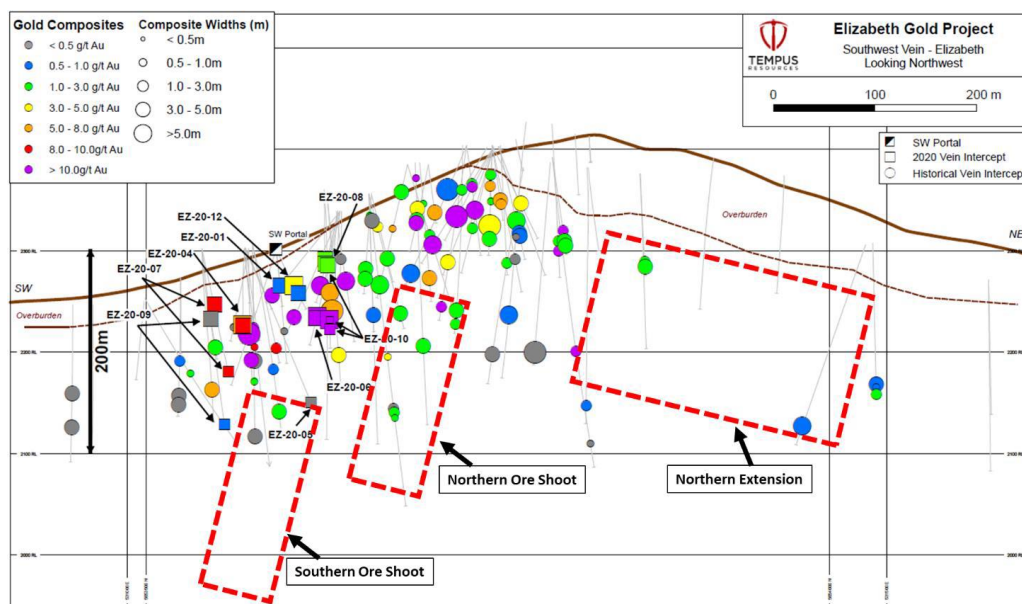


Figure 3 – Elizabeth SW Vein Long Section (looking Northwest)

Samples for eight holes had been sent to SGS laboratories in Vancouver, BC as at the end of the Quarter. Assay results will be reported as they are made available. Assay results have taken longer than previously guided by the laboratory. Furthermore, as at the publication of this Quarterly Activities Report, the laboratory has indicated further delays and that results may not be expected until early August. The Company expects to publish any results received expeditiously.

Licence-wide aeromagnetic survey

During the Quarter, Tempus completed a high-resolution aeromagnetic and radiometric survey over the entire 115 square kilometre Elizabeth Gold Project licence area.

Precision Geophysics completed 97 lines for a total of 735 line-kilometres. Flight lines are oriented east-west with north-south tie lines and spaced 200 metres across the entire Elizabeth property (see Figure 4 below). 100 metre line-spacing was flown over the known Elizabeth gold zone and eastern extension where the 2019 soils survey returned very encouraging anomalies in gold, and associated mesothermal style elements (Silver, Arsenic, Antimony, Bismuth, and Mercury) (see ASX announcement of 8 January 2020).

The aeromagnetic survey will assist in the definition of extensions of the granite type intrusion (known as the Blue Creek Porphyry) which is host to the currently known high-grade quartz-gold mesothermal veins at Elizabeth. The aeromagnetic survey will also assist in identifying additional granitic intrusions within the ultramafic country rocks of the Shulaps Mountain Range across the license as potential hosts to additional gold mineralisation. The magnetic contrast between these two rock types is expected to provide additional exploration targets within the larger 115km² Elizabeth Property.

The final results of the aeromagnetic survey are expecting to be published within the coming weeks.

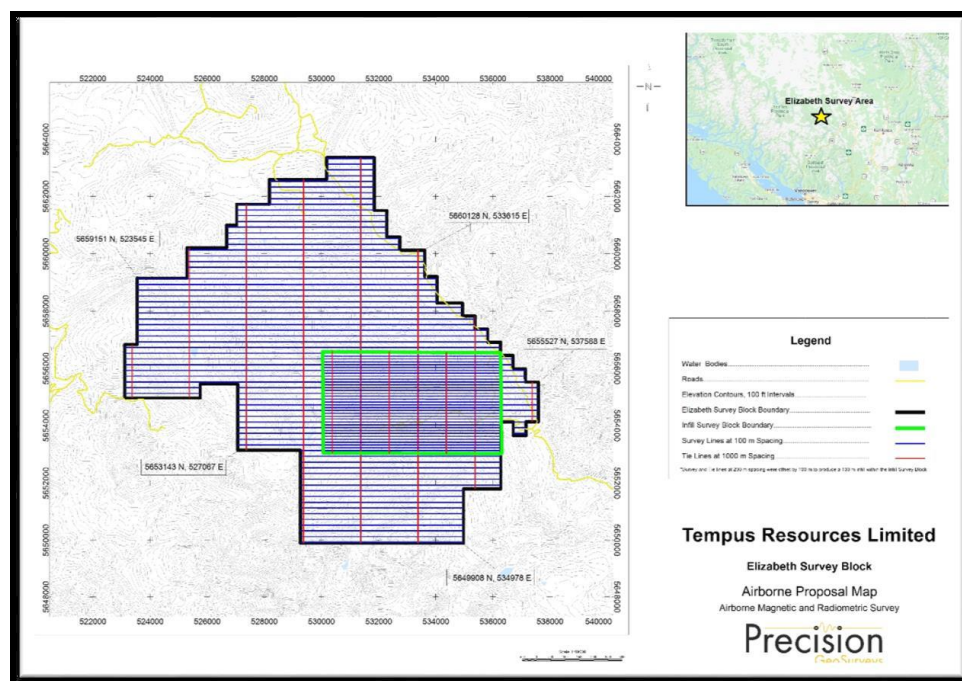


Figure 4 – Aeromagnetic survey grid over Elizabeth Gold Property

BLACKDOME GOLD MINE

Exploration

Based on geological observations of epithermal quartz textures and associated alteration from the Giant Vein drill core, gold mineralisation to the west of the historically mined high-grade zones at Blackdome (No. 1 and No. 2 veins) appears to have been developed in the upper portion of the paleo epithermal system. If confirmed, this would indicate the potential for higher grade mineralisation, down, dip closer to the boiling zone.

Tempus is currently conducting a detailed alteration zonation study based on the spectral analysis of 1,100 drill core pulps collected from the 2020 drill program. The alteration study will provide guidance as to the temperature of formation and will provide insight into the vertical zonation of the epithermal

system and the location of high-grade mineralisation. The results of the study may identify deeper drill targets located on numerous well defined structures to the West of the historic Blackdome mine.

Re-interpretation of historical aeromagnetic data at Blackdome has identified targets approximately 1 kilometre to the NW of the historic workings that have not been subject to any exploration work and exhibit structures similar to known high-grade veins. This area was historically considered to be at too low of an elevation to host high-grade gold mineralisation, but data compiled from historic maps and plans shows abundant evidence for post mineral block faulting, which opens up the possibility for discoveries in these previously neglected areas.

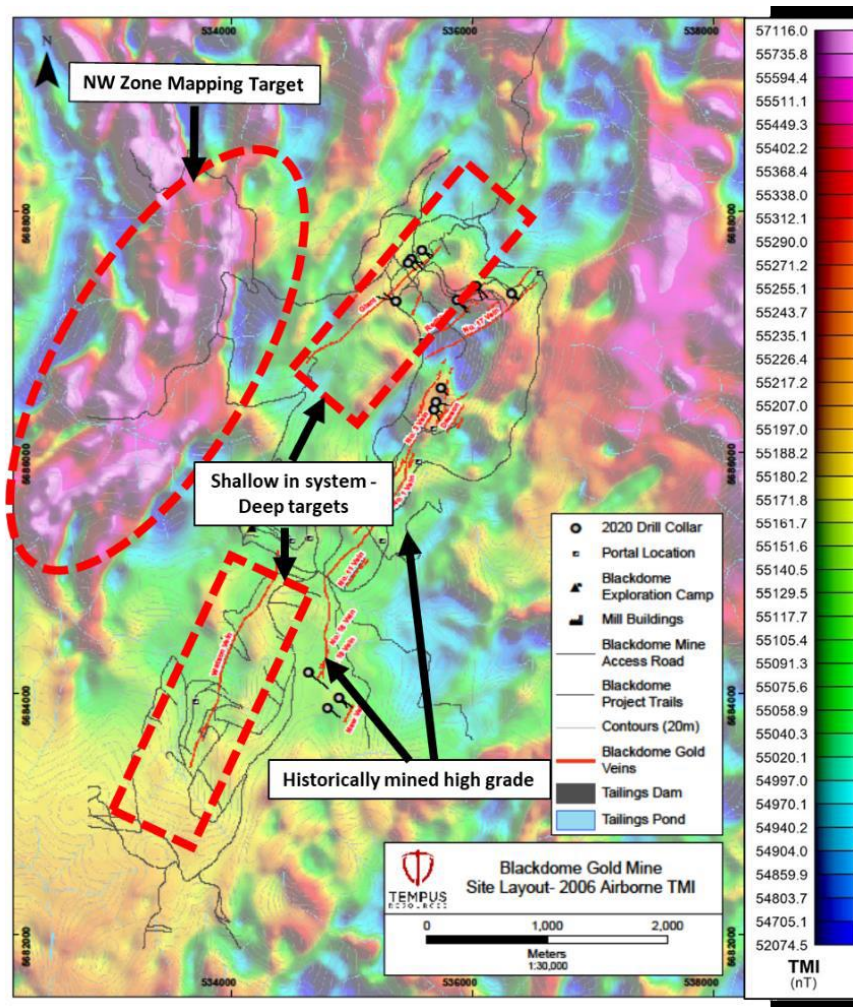


Figure 5 – Recently re-interpreted Blackdome aeromagnetic data

ZAMORA PROJECTS – RIO ZARZA AND VALLE DEL TIGRE (ECUADOR – 100%)

Tempus owns two exploration stage projects, the Valle del Tigre Project (approximately 2,195 hectares) and the Rio Zarza Project (approximately 1,000 hectares), located in the highly prospective Cordillera del Condor mineral belt of Southeast Ecuador (see Figure 6).

The Valle del Tigre and Rio Zarza project boundaries are within 3 kilometres of Lundin Mining's Fruta del Norte, epithermal Au-Ag deposit (7.35 M oz Au @ 9.61 g/t Indicated Resource) and approximately 15 km southwest of the Mirador Cu-Au porphyry deposit (3.2 Mt Cu, 3.4 Moz Au, and 27.1 Moz Ag in proven and probable reserves) owned by CRCC-Tongguan Investment Co. The both projects are underlain by the same sedimentary rocks and lies within the same rift faulting corridor as Fruta del Norte.

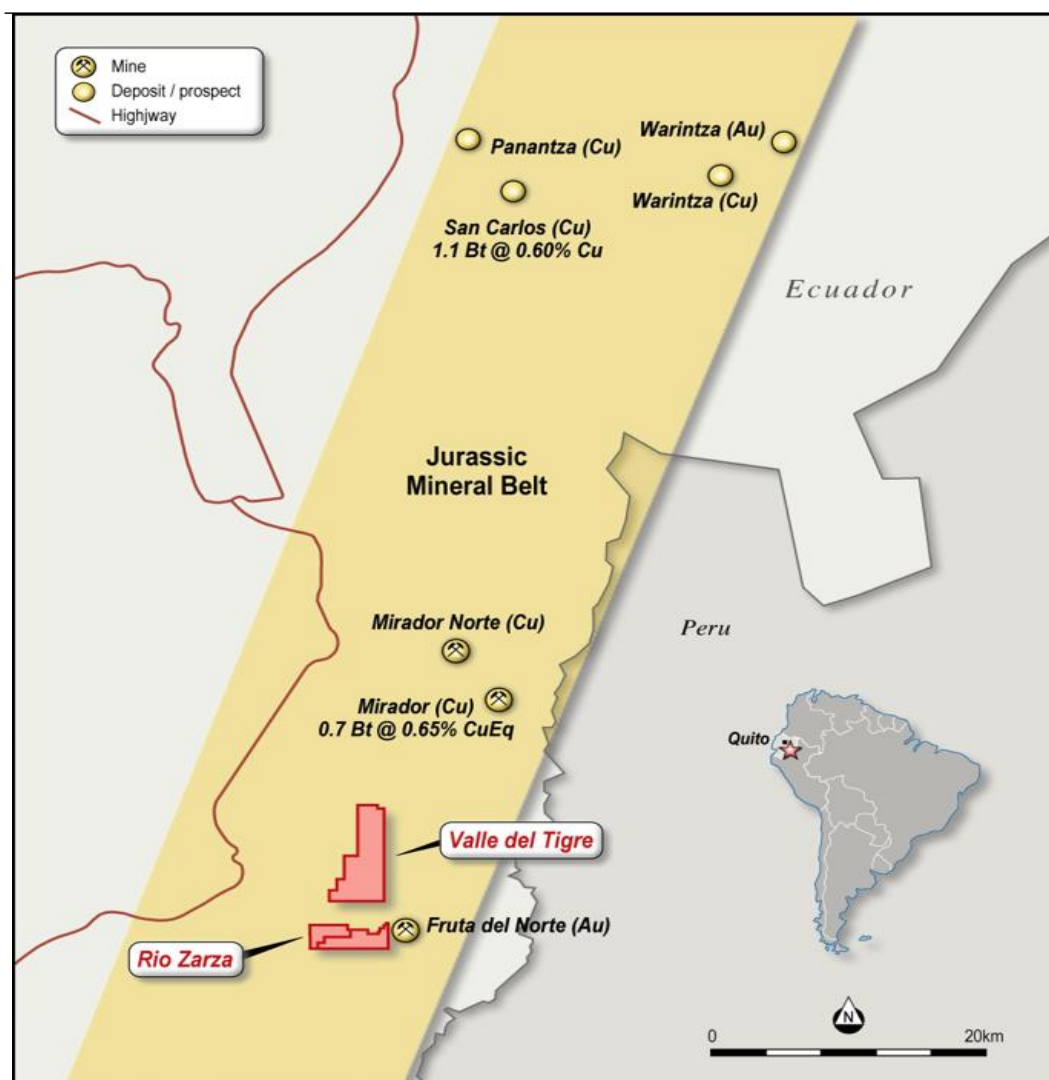


Figure 6 – Zamora Project licences in Ecuador

In 2019/20, Tempus completed a 600 line-km ZTEM airborne geophysics survey, over the Rio Zarza and Valle del Tigre Properties. The 3D resistivity inversion data has delineated strong resistivity/conductive anomalies for both projects.

During the quarter, Tempus completed a Phase 1 sampling program at Valle del Tigre to target areas identified as geophysical anomalies. A total of 167 soil samples, 20 stream sediment samples and 9 rock samples were taken. All samples were sent to SGS del Ecuador, in Guayaquil, where they were prepared then sent to SGS del Peru for analysis.

While collecting the samples in the field, Tempus geologists identified coarse gold in streams using traditional panning methods with up to 11 gold grains in one pan along with several artisanal gold workings in the sampling area. Rock samples proximal to these gold workings contained sulphide veins with visible pyrite-chalcopryrite-bornite within altered sandstone and granitic rocks. The gold mining activities at VdT appear to be along mineralized structures which are coincident with strong conductive anomalies identified in the airborne ZTEM geophysical survey.

Results from the Phase I sampling program confirm the presence of gold and copper mineralization at Valle del Tigre Project. Mobile Metal Ion (MMI) analysis used for the soil samples has identified several trends of over 2 km that are anomalous in gold and copper, as well as bismuth, molybdenum, and nickel (not shown) (see Figure 7).

This first phase sample sampling covered approximately 10% of the total license area of 1,950 Ha for the property. Geophysics, MMI and structural data collected early on at Valle del Tigre Project suggest a larger mineralized system with north-south and northeast-southwest trends. Stream sediment sample results show similar geochemical patterns in pathfinder elements such as gold, copper, molybdenum, and Vanadium have strong correlations with each other. Rock sample assay results returned only slightly elevated levels of copper, molybdenum, vanadium, manganese, and zinc.

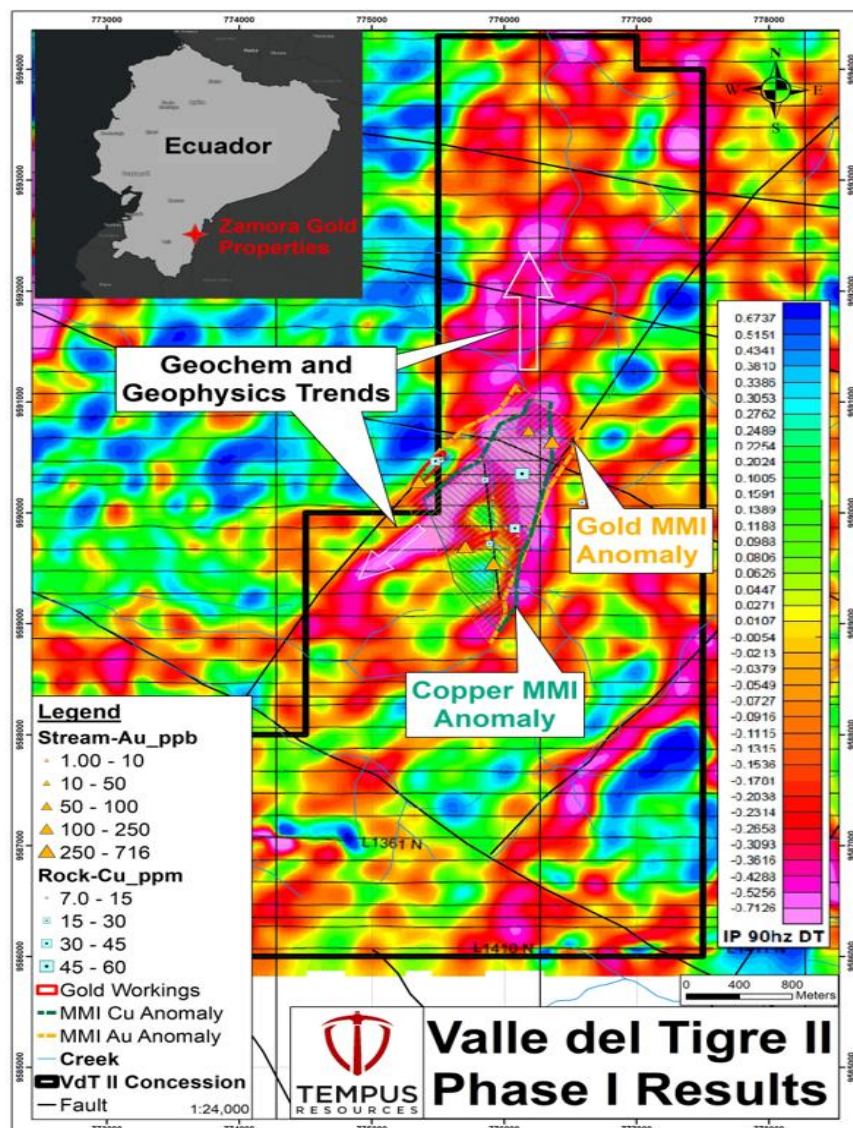


Figure 7 – Valle del Tigre Phase I geochemical survey results

No field work was completed at the Rio Zarza Project during the quarter.

The Company is continuing to refine the geophysical interpretation of VdT and Rio Zarza with further inversion modelling.

CORPORATE

The Company held approximately **\$1,019,000** in cash reserves at the end of the Quarter. During the Quarter the Company received listing approval and begun trading its common shares in the USA via the OTC Venture Market (“OTCQB”) exchange under the symbol of (“TMRFF”).

On 14 May 2021, it was announced that the Company closed the non-brokered private placement, raising approximately A\$1.9 million. The placement was completed in two tranches. Tranche 1 consisted of 6,037,736 ordinary shares at an issue price of C\$0.155 (approximately A\$0.163) per share and Tranche 2 consisted of 6,065,425 ordinary shares at an issue price of A\$0.145 (approximately C\$0.138) per share.

Mr. Tom Peregoodoff accepted a full-time position as CEO of a North American precious metals company and therefore resigned from the Company as a Non-Executive Director effective 1 June 2021.

During the quarter, approximately \$1,161,000 was spent on exploration expenditure on Ecuador and Canadian projects and \$216,000 on corporate and administration costs. As outlined in the Appendix 5B (section 6) approximately \$117,000 were made to related parties and their associates, this being for director fees, and costs associated with the provision of company secretarial and accounting services.

APPENDIX - TENEMENT SUMMARY

Tenement Reference	Tenement/Project	Grant Type	Location	Interest beginning quarter	at of Acquired/Disposed	Interest end quarter	at of
209456	Blackdome-Elizabeth	Lease	Canada	100%		100%	
209457	Blackdome-Elizabeth	Lease	Canada	100%		100%	
509527	Blackdome-Elizabeth	Claim	Canada	100%		100%	
509530	Blackdome-Elizabeth	Claim	Canada	100%		100%	
509535	Blackdome-Elizabeth	Claim	Canada	100%		100%	
509537	Blackdome-Elizabeth	Claim	Canada	100%		100%	
509554	Blackdome-Elizabeth	Claim	Canada	100%		100%	
509555	Blackdome-Elizabeth	Claim	Canada	100%		100%	
509560	Blackdome-Elizabeth	Claim	Canada	100%		100%	
509562	Blackdome-Elizabeth	Claim	Canada	100%		100%	
509564	Blackdome-Elizabeth	Claim	Canada	100%		100%	
509610	Blackdome-Elizabeth	Claim	Canada	100%		100%	
509612	Blackdome-Elizabeth	Claim	Canada	100%		100%	
509621	Blackdome-Elizabeth	Claim	Canada	100%		100%	
511687	Blackdome-Elizabeth	Claim	Canada	100%		100%	
509143	Blackdome-Elizabeth	Claim	Canada	100%		100%	
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1044716	Blackdome-Elizabeth	Claim	Canada	100%		100%	
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1044660	Blackdome-Elizabeth	Claim	Canada	100%		100%	

Tenement Reference	Tenement/Project	Grant Type	Location	Interest beginning quarter	at of Acquired/ Disposed	Interest end quarter	at of
1044665	Blackdome-Elizabeth	Claim	Canada	100%		100%	
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1046950	Blackdome-Elizabeth	Claim	Canada	100%		100%	
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1073324	Blackdome-Elizabeth	Claim	Canada	100%		100%	
511626	Blackdome-Elizabeth	Claim	Canada	100% (Option)	100%	100%	
DL7871	Blackdome-Elizabeth	Crown Grant	Canada	100%		100%	
DL7872	Blackdome-Elizabeth	Crown Grant	Canada	100%		100%	
DL7873	Blackdome-Elizabeth	Crown Grant	Canada	100%		100%	
DL7874	Blackdome-Elizabeth	Crown Grant	Canada	100%		100%	
DL7875	Blackdome-Elizabeth	Crown Grant	Canada	100%		100%	
DL7876	Blackdome-Elizabeth	Crown Grant	Canada	100%		100%	
DL7877	Blackdome-Elizabeth	Crown Grant	Canada	100%		100%	
DL7878	Blackdome-Elizabeth	Crown Grant	Canada	100%		100%	
DL7879	Blackdome-Elizabeth	Crown Grant	Canada	100%		100%	
DL7880	Blackdome-Elizabeth	Crown Grant	Canada	100%		100%	
DL7400	Blackdome-Elizabeth	Crown Grant	Canada	100% (Option)	100%	100%	
DL7401	Blackdome-Elizabeth	Crown Grant	Canada	100% (Option)	100%	100%	
DL7402	Blackdome-Elizabeth	Crown Grant	Canada	100% (Option)	100%	100%	
DL7403	Blackdome-Elizabeth	Crown Grant	Canada	100% (Option)	100%	100%	
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504390	Mineral Creek	Claim	Canada	100%		100%	
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511039	Mineral Creek	Claim	Canada	100%		100%	

Tenement Reference	Tenement/Project	Grant Type	Location	Interest beginning quarter	at of Acquired/Disposed	Interest end quarter	at of
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511102	Mineral Creek	Claim	Canada	100%		100%	
511106	Mineral Creek	Claim	Canada	100%		100%	
511107	Mineral Creek	Claim	Canada	100%		100%	
511108	Mineral Creek	Claim	Canada	100%		100%	
502486	Mineral Creek	Claim	Canada	100%		100%	
509221	Mineral Creek	Claim	Canada	100%		100%	
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570431	Mineral Creek	Claim	Canada	100%		100%	
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570433	Mineral Creek	Claim	Canada	100%		100%	
570436	Mineral Creek	Claim	Canada	100%		100%	
570437	Mineral Creek	Claim	Canada	100%		100%	
571458	Mineral Creek	Claim	Canada	100%		100%	
571472	Mineral Creek	Claim	Canada	100%		100%	
571475	Mineral Creek	Claim	Canada	100%		100%	
570118	Mineral Creek	Claim	Canada	100%		100%	
811502	Mineral Creek	Claim	Canada	100%		100%	
795125	Mineral Creek	Claim	Canada	100%		100%	
735322	Mineral Creek	Claim	Canada	100%		100%	
696884	Mineral Creek	Claim	Canada	100%		100%	
	Rio Zarza	Mining Title	Ecuador	100%		100%	
	Valle Del Inca I	Mining Title	Ecuador	100%		100%	
	Valle Del Tigre II	Mining Title	Ecuador	100%		100%	

Note: An option agreement was entered into with respect to the Mineral Creek claims in the prior Quarter (refer ASX announcement 5 January, 2021)

This announcement has been authorised by the Board of Directors of Tempus Resources Ltd.

For further information, please contact:

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Competent Persons Statement

Information in this report relating to Exploration Results is based on information reviewed by Mr. Kevin Piepgrass, who is a Member of the Association of Professional Engineers and Geoscientists of the province of BC (APEGBC), which is a recognised Professional Organisation (RPO), and an employee of Tempus Resources. Mr. Piepgrass has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Piepgrass consents to the inclusion of the data in the form and context in which it appears.

Forward-Looking Information and Statements

This press release contains certain “forward-looking information” within the meaning of applicable Canadian securities legislation. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company’s beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of Tempus’s control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or may contain statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “will continue”, “will occur” or “will be achieved”. The forward-looking information and forward-looking statements contained herein may include, but are not limited to, the ability of Tempus to successfully achieve business objectives, and expectations for other economic, business, and/or competitive factors. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of Tempus to control or predict, that may cause Tempus’ actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein and the other risks and uncertainties disclosed under the heading “Risk and Uncertainties” in the Company’s Management’s Discussion & Analysis for the quarter and nine months ended March 31, 2021 dated May 14, 2021 filed on SEDAR. Should one or more of these risks, uncertainties or other factors materialize, or should assumptions underlying the forward-looking information or statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although Tempus believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and Tempus does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws. All subsequent written and oral forward-looking information and statements attributable to Tempus or persons acting on its behalf are expressly qualified in its entirety by this notice.

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