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Luminex Commences Condor PEA and Intercepts 4.0 Meters of 7.1 g/t Gold at the Camp Deposit**Commencement of Preliminary Economic Assessment (“PEA”) at Condor:**

- Focused on the Northern Epithermal Area of Condor and will include the Camp, Soledad, Cuyes and Enma deposits
- The Northern Epithermal Area mineral resource estimate is currently 1.2 million ounces of indicated gold at 0.7 g/t and 1.4 million ounces of inferred gold at 1.0 g/t ⁽¹⁾
- Luminex is planning to complete the PEA by the end of Q2 2021

Condor Camp Deposit Drill Highlights:

- CC20-37: 4.0 meters of 7.1 g/t gold, 41.2 g/t silver and 2.2% zinc, as well as 1.0 meter of 19.5 g/t gold, 97.1 g/t silver and 4.39% zinc
- SO20-06: 2.7 meters of 3.71 g/t gold, 26.1 g/t silver and 1.0% zinc, as well as 1.3 meters of 9.9 g/t gold, 3.2 g/t silver and 0.4% zinc

Vancouver, British Columbia – Luminex Resources Corp. (TSXV: LR) (OTCQX: LUMIF) (the “Company” or “Luminex”) is pleased to release drill results from the Camp deposit, Soledad Baja and the NW target at its Condor project. The Company completed approximately 8,400 metres in 14 holes since its maiden Camp deposit resource announced in March 2020. This incremental drilling and the existing mineral resource estimate will serve as the basis for a Condor PEA. This PEA will include an updated mineral resource estimate and is expected to be completed by the end of Q2 2021.

The Condor PEA will focus on the Northern Epithermal Area and will include the Camp, Soledad, Cuyes and Enma deposits. The scoping work calls for advancing the Camp deposit as an underground operation to be codeveloped with open pits at the other three deposits. The study will evaluate an industry standard gravity and CIL circuit to process gold and silver into a dore product. Plant throughputs of 10,000 to 25,000tpd will be studied to identify the optimum mining rates. Luminex drilled two metallurgical test holes at Los Cuyes in late 2020; sample analysis will add to existing metallurgical results and help determine the metal recoveries used in the PEA.

Holes CC20-33, CC20-36, CC20-37 and SO20-06 from the 2020 campaign were drilled as a fence that extended the southeastern extent of the steeply dipping 80-130m wide slab of mineralized rock that comprises the Camp deposit. Holes CC20-34 and CC20-35 tested surface rock chip anomalies that may be a northwest splay or fault offset of the Camp deposit and further exploration is required in this area. All holes encountered gold bearing zones on strike from the Camp deposit with higher grades tending to occur over narrower thicknesses. Holes CC20-36, CC20-37 as well as SO20-06 intersected multiple zones of mineralization such as 4 meters of 7.05 g/t gold in CC20-37 and 1.3 meters of 9.9 g/t gold in SO20-06 leaving the Camp deposit open to the southeast and to depth.

The exploration model for the Northern Epithermal Area is being refined with results from an extensive mapping and structural geology study that was finalized in December last year. Updated geological modelling work will be incorporated into the PEA.

Figure 1: Geological map with drill hole traces projected to surface.

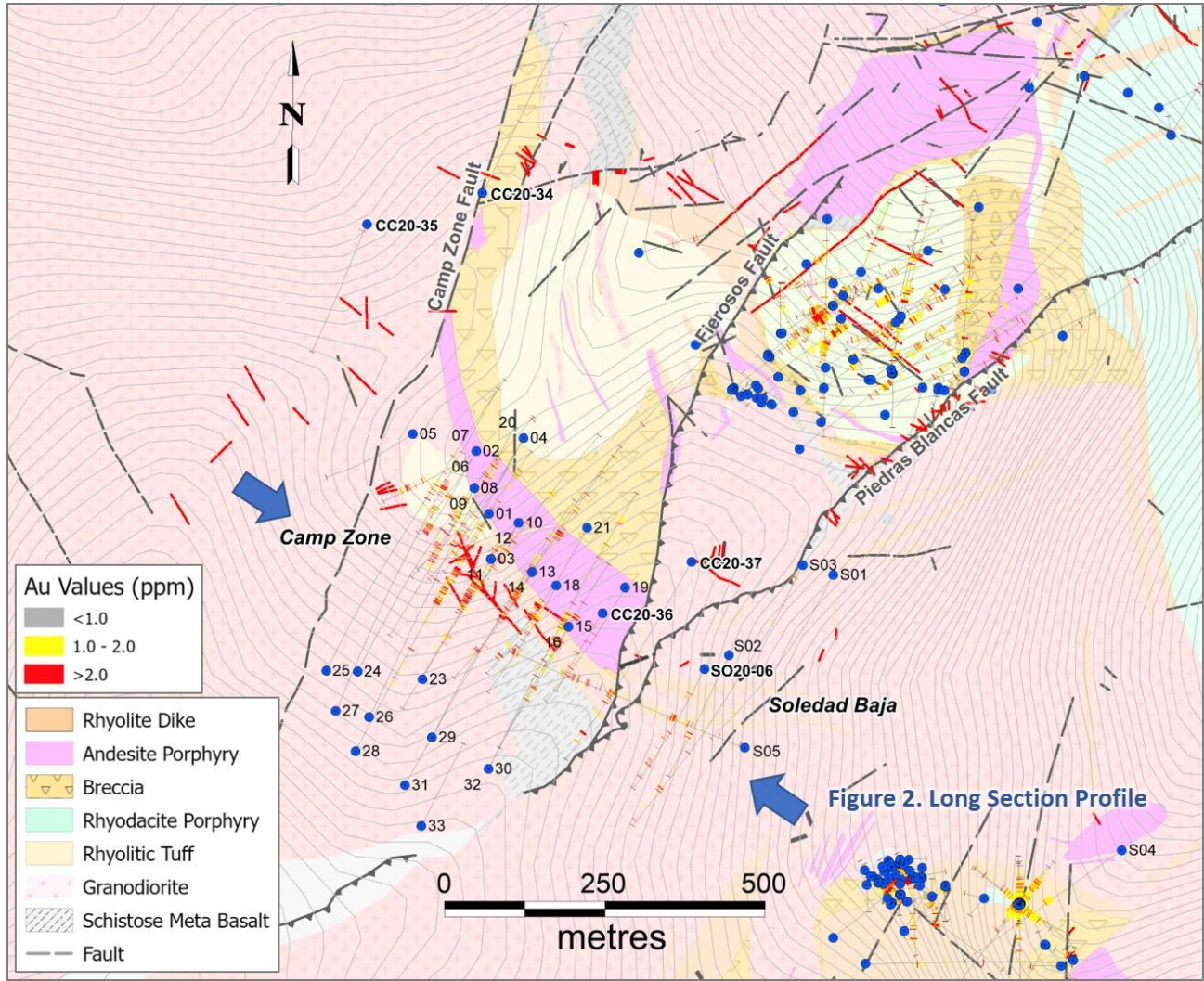


Figure 2: Vertical long section showing pierce points of significant drill intercepts.

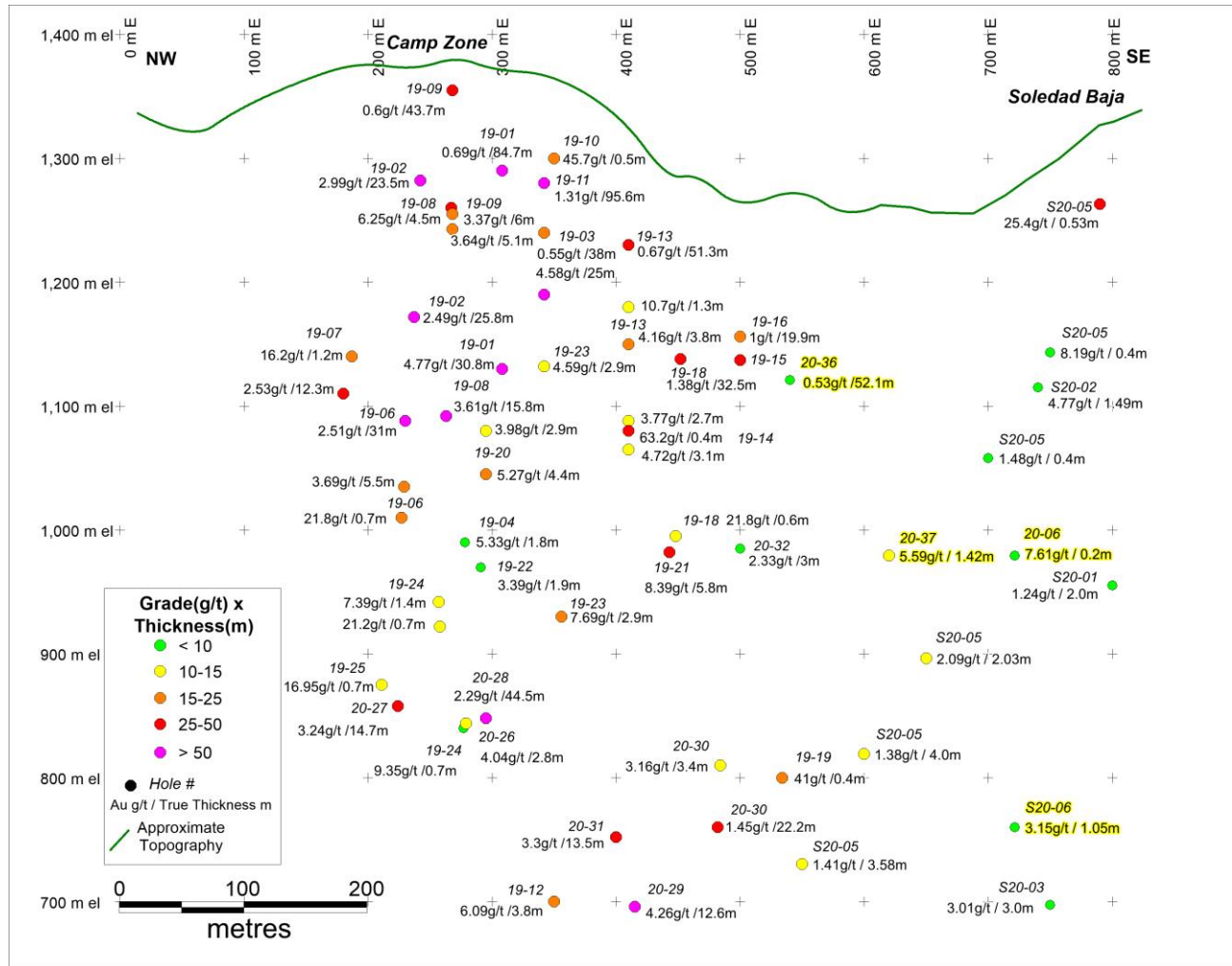


Table 1: Drill hole results.

Hole	Azimuth / Dip (degrees) / Depth (m)	From (m)	To (m)	Interval (m)	True Width (m)	Gold (g/t)	Silver (g/t)	Zinc (%)
CC20-33	30, -45, 196 m	No significant Intersections – hole lost short of target.						
CC20-34	30, -45, 410 m	177.0	178.0	1.0	0.7	5.36	48.5	3.00
CC20-35	210, -45, 301 m	17.0	18.0	1.0	0.9	5.14	10.4	0.04
CC20-36	210, -65, 318 m	51.0	52.0	1.0	0.5	2.20	4.8	0.48
And		117.0	118.0	1.0	0.6	4.35	29.9	1.08
And		165.9	166.7	0.8	0.6	2.41	97.4	6.62
CC20-37	210, -50, 505 m	340.0	342.0	2.0	1.6	2.35	21.1	1.36
And		348.0	349.0	1.0	0.8	2.63	47.1	3.97
And		353.0	354.0	1.0	0.9	19.5	97.1	4.59
And		365.0	367.0	2.0	1.4	5.59	15.9	1.54
And		440.0	444.0	4.0	3.5	7.05	41.2	2.20
And		462.0	463.0	1.0	0.9	4.80	23.6	2.35
SO20-06	210, -70, 631 m	130.0	131.0	1.0	0.6	2.49	5.9	0.96
And		133.0	134.0	1.0	0.6	2.46	7.2	1.32
And		153.0	154.0	1.0	0.5	6.80	63.0	4.88
And		326.0	328.7	2.7	0.7	3.71	26.1	1.04
And		347.0	348.0	1.0	0.2	7.61	73.6	4.33
And		360.0	361.0	1.0	0.5	4.14	88.0	2.03
And		412.0	413.0	1.0	0.5	2.74	39.0	3.72
And		474.0	475.0	1.0	0.6	4.34	17.1	1.30
And		482.0	483.0	1.0	0.7	5.91	40.1	3.51
And		497.7	499.0	1.3	0.8	9.90	3.2	0.40
And		502.0	503.0	1.0	0.6	3.58	7.4	0.54
And		517.0	518.0	1.0	0.8	5.10	18.4	0.86
And		569.0	571.0	2.0	1.0	3.15	25.4	0.64

Intervals calculated using a lower limit of 2.0 g/t Au with a maximum inclusion of up to four continuous metres below cut-off and the highest gold, silver and zinc values used in the reported weighted averages are 19.05 g/t Au, 97.4 g/t Ag and 6.62% zinc.

Quality Assurance

All Luminex sample assay results have been independently monitored through a quality assurance / quality control protocol which includes the insertion of blind standards, blanks as well as pulp and rejection of duplicate samples. Logging and sampling are completed at Luminex's core handling facility located at the Condor property. Drill core is diamond sawn on site and half drill-core samples are securely transported to ALS Laboratories' ("ALS") sample preparation facility in Quito, Ecuador. Sample pulps are sent to ALS's lab in Lima, Peru for analysis where gold content is determined by fire assay of a 50-gram charge with ICP finish. In the future all samples from the Camp deposit area grading greater than 0.5 g/t gold will be re-analyzed via the metallic-screen technique.

Silver and other elements are also determined by ICP methods. Over-limit samples assaying greater than 10 g/t gold and 100 g/t silver are re-analyzed by ALS using screen fire assay with a gravimetric finish. Luminex is not aware of any drilling, sampling, recovery or other factors that could materially affect the accuracy or reliability of the data referred to herein. ALS is independent of Luminex.

Qualified Persons

Leo Hathaway, P. Geo, Senior Vice President Exploration of Luminex and a Qualified Person as defined by National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, has reviewed, verified and approved the scientific and technical information in this news release and has verified the data underlying that scientific and technical information.

Notes

1. See the Condor National Instrument 43-101 technical report with an effective date of March 4, 2020 on SEDAR (www.sedar.com) and Luminex's website (www.luminexresources.com) for more details on the mineral resource estimate.

About Luminex Resources

Luminex Resources Corp. (TSXV:LR, OTCQX:LUMIF) is a Vancouver, Canada based precious and base metals exploration and development company focused on gold and copper projects in Ecuador. Luminex's inferred and indicated mineral resources are located at the Condor Gold-Copper project in Zamora-Chinchipec Province, southeast Ecuador. Luminex also holds a large and highly prospective land package in Ecuador, including the Tarqui and Pegasus projects, which are being co-developed with BHP Group plc and Anglo American respectively.

Further details are available on the Company's website at <https://luminexresources.com/>.

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LUMINEX RESOURCES CORP.

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Cautionary Note Regarding Forward-Looking Information

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include, but are not limited to, statements or information with respect to the scope, content and inputs of the PEA, including the evaluation of an industry standard gravity and CIL circuit to process gold and silver, the study of various plant throughputs to identify the optimum mining rates, the refinement of the exploration model for the Northern Epithermal Area and the incorporation of updated geological modelling work into the PEA and the advancement of the Camp deposit as an underground operation to be codeveloped with open pits at the other three deposits, the re-analysis of all future samples from the Camp deposit area grading greater than 0.5 g/t gold via the metallic-screen technique, and the timing for completion of the PEA. Often, but not always, forward-looking statements or information can be identified by the use of phrases or statements that certain actions, events or results "will" occur or be achieved.

With respect to forward-looking statements and information contained herein, the Company has made numerous assumptions including among other things, assumptions about general business and economic conditions, the prices of gold and copper, and anticipated costs and expenditures. The foregoing list of assumptions is not exhaustive.

Although management of the Company believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that a forward-looking statement or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: risks associated with the business of the Company; business and economic conditions in the mining industry generally; the supply and demand for labour and other project inputs; changes in commodity prices; changes in interest and currency exchange rates; risks relating to inaccurate geological and engineering assumptions (including with respect to the tonnage, grade and recoverability of reserves and resources); risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters); risks relating to adverse weather conditions; political risk and social unrest; changes in general economic conditions or conditions in the financial markets; changes in laws (including regulations respecting mining concessions); and other risk factors as detailed from time to time in the Company's continuous disclosure documents filed with Canadian securities administrators. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.