

**May 13, 2021**  
NR: 21-07

## **Luminex Announces Upcoming Drill Program at the Nayumbi Gold-Silver Discovery**

### **Nayumbi Highlights:**

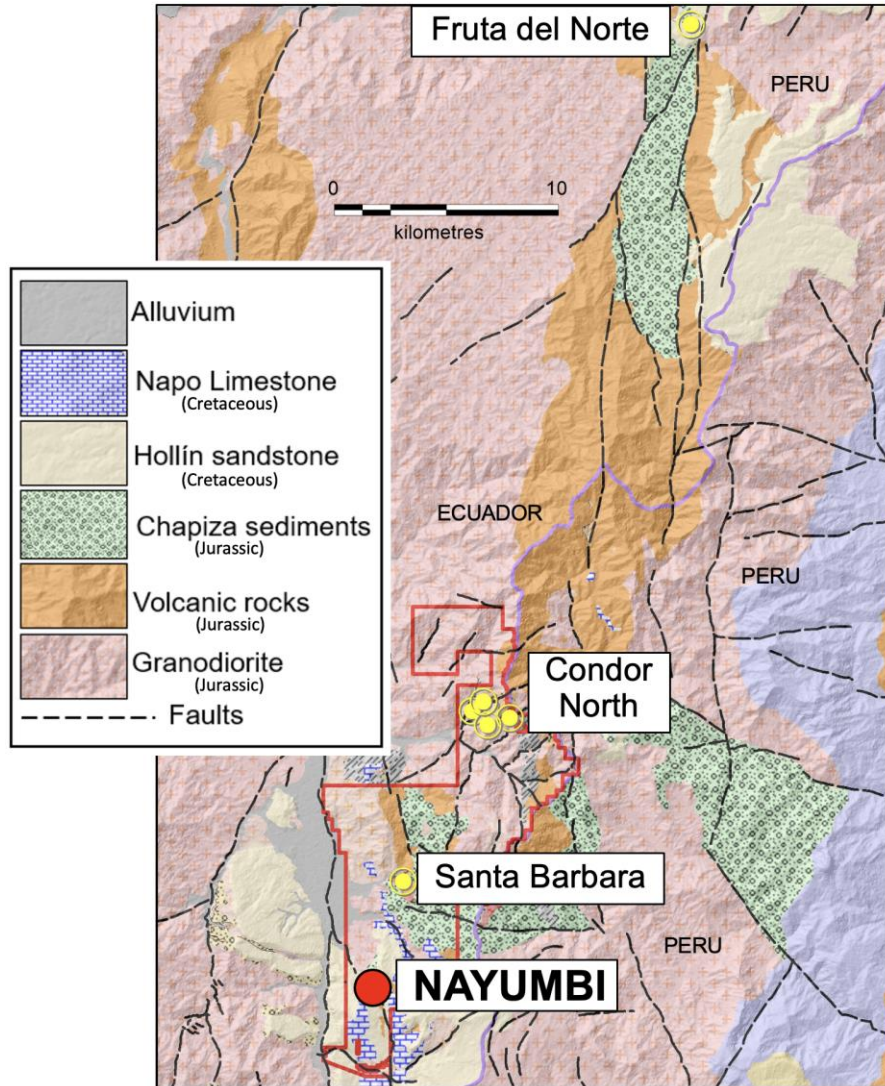
- Newly discovered epithermal gold target with widespread hydrothermal breccias containing up to 80g/t gold in rock chip samples.
- Strong geological, geochemical and geophysical similarities to Lundin Gold's Fruta del Norte gold deposit, located 45km north-northeast in the same mineral belt.
- On 100% owned portion of Luminex's Condor project.
- Defined drill targets, with planned drilling by July.

**Vancouver, British Columbia – Luminex Resources Corp. (TSXV: LR) (OTCQX: LUMIF)** (the "Company" or "Luminex") is pleased to announce the discovery and planned drilling of the Company's Nayumbi target at its Condor project. The target is an epithermal gold-silver anomaly located in the southern part of the Condor project claim block (Figure 1). Recent rock chip samples from historic mine workings at Nayumbi returned high gold and silver grades, up to 80.5 g/t gold and 14.4 g/t silver. Widespread hydrothermal brecciation, epithermal veining and alteration was identified by Luminex geologists.

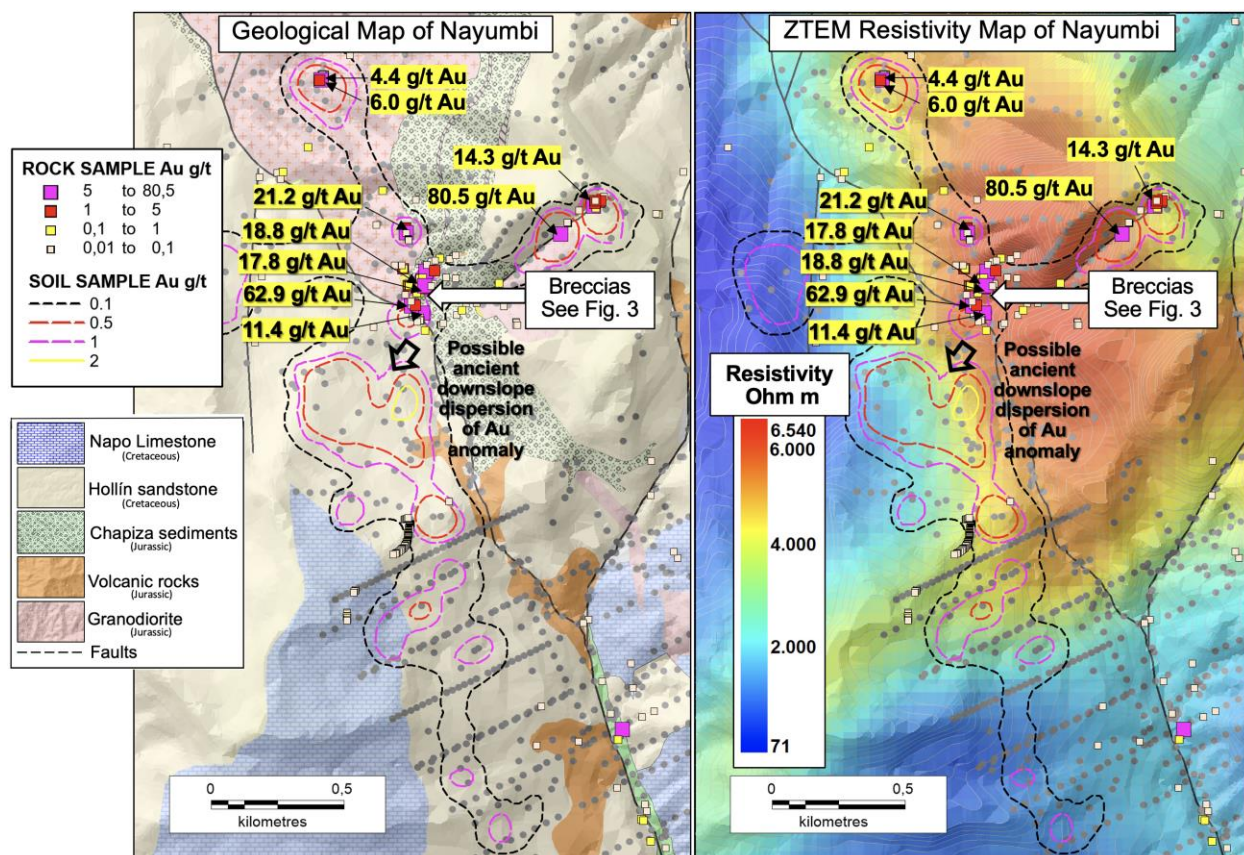
Since the initial sampling, the area has been geologically mapped and a soil sample grid of 193 samples collected by Luminex and 989 legacy samples taken by a previous operator, for a total 1,182 samples, has outlined a 3.5km long, irregular gold anomaly oriented in a north-northwest to south-southeast direction when contoured at 0.1 g/t gold. Ancient downslope dispersion of the soil gold anomaly to the southwest is interpreted to have occurred in the Cretaceous period, when the area was tilted in this direction. Additionally, a property wide ZTEM survey had identified a north-northwest oriented structure that extends from surface to a depth of 1,500m. This structure is at least 2.5km long that juxtaposes conductive rock to the west against resistive rock to the east and is interpreted to have focused ascending mineralizing fluids (Figure 2).

*(1) ZTEM is Geotech Ltd.'s proprietary helicopter-towed electromagnetic survey system which detects changes in resistivity in rocks at depth.*

Figure 1. Regional location map of Nayumbi relative to other gold deposits.



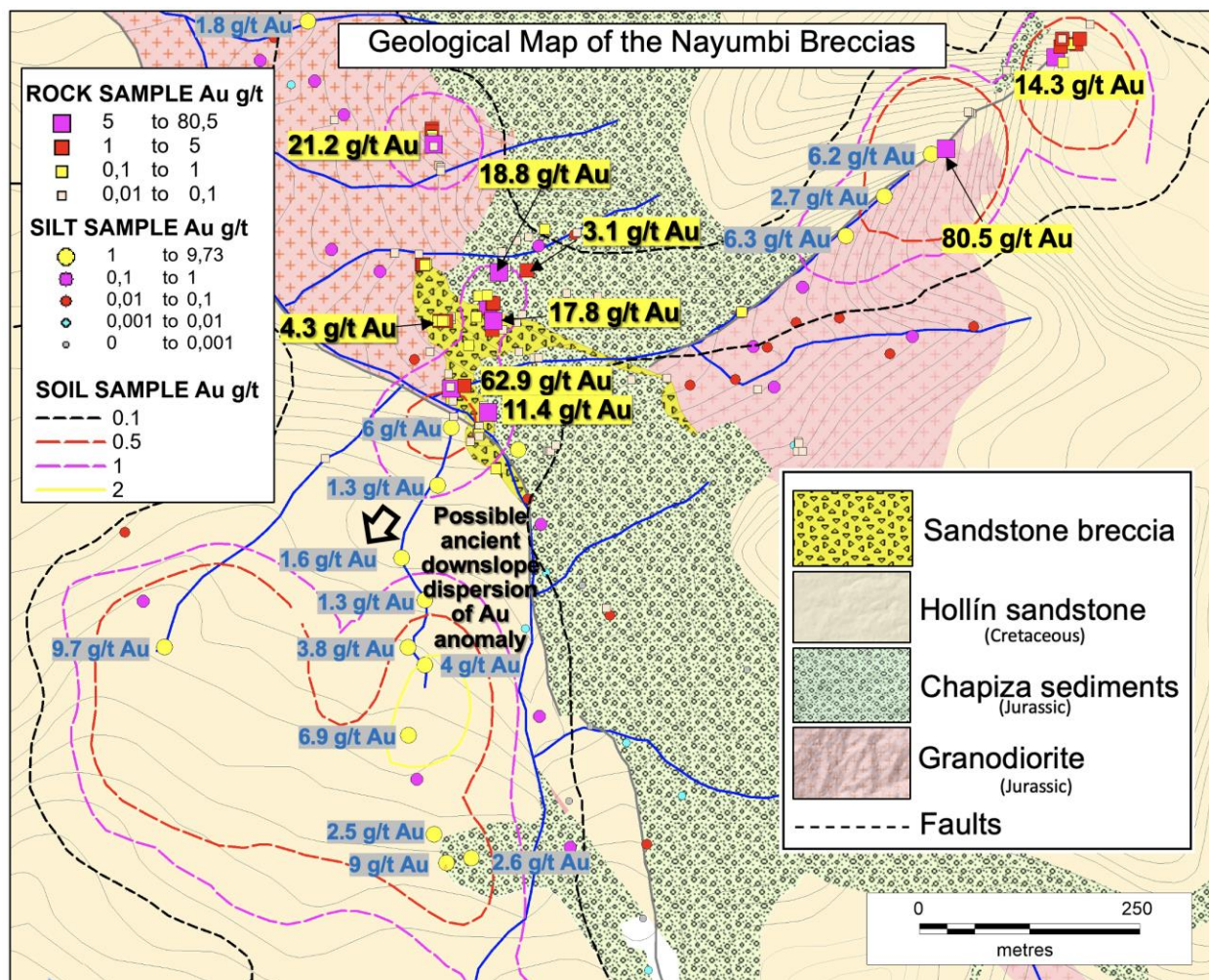
**Figure 2. Project maps showing mapped geology, breccia occurrence, soil samples with anomaly contour as well as rock chip samples and ZTEM resistivity.**



Contained within the soil anomaly and lying on the structure defined by the ZTEM survey, geological mapping has delineated a northeast pointing wedge-shaped hydrothermal breccia in sandstone approximately 170m long and 130m wide at the southwest end (Figure 3). This lies within a discontinuous trend of similar breccia bodies that extends over 450m in length and contains historic gold workings. The breccias are hosted in sediments of the Chapiza Formation, the same cover rocks as those at Fruta del Norte, and contain abundant epithermal quartz veins with marcasite. The largest breccia body has returned up to 62.90 g/t gold and 43.1 g/t silver in rock chip sampling of outcrop. This area will be the focus of the initial drill program at Nayumbi.



Figure 3. Geological map of drill target area with selected rock and silt sampling results.

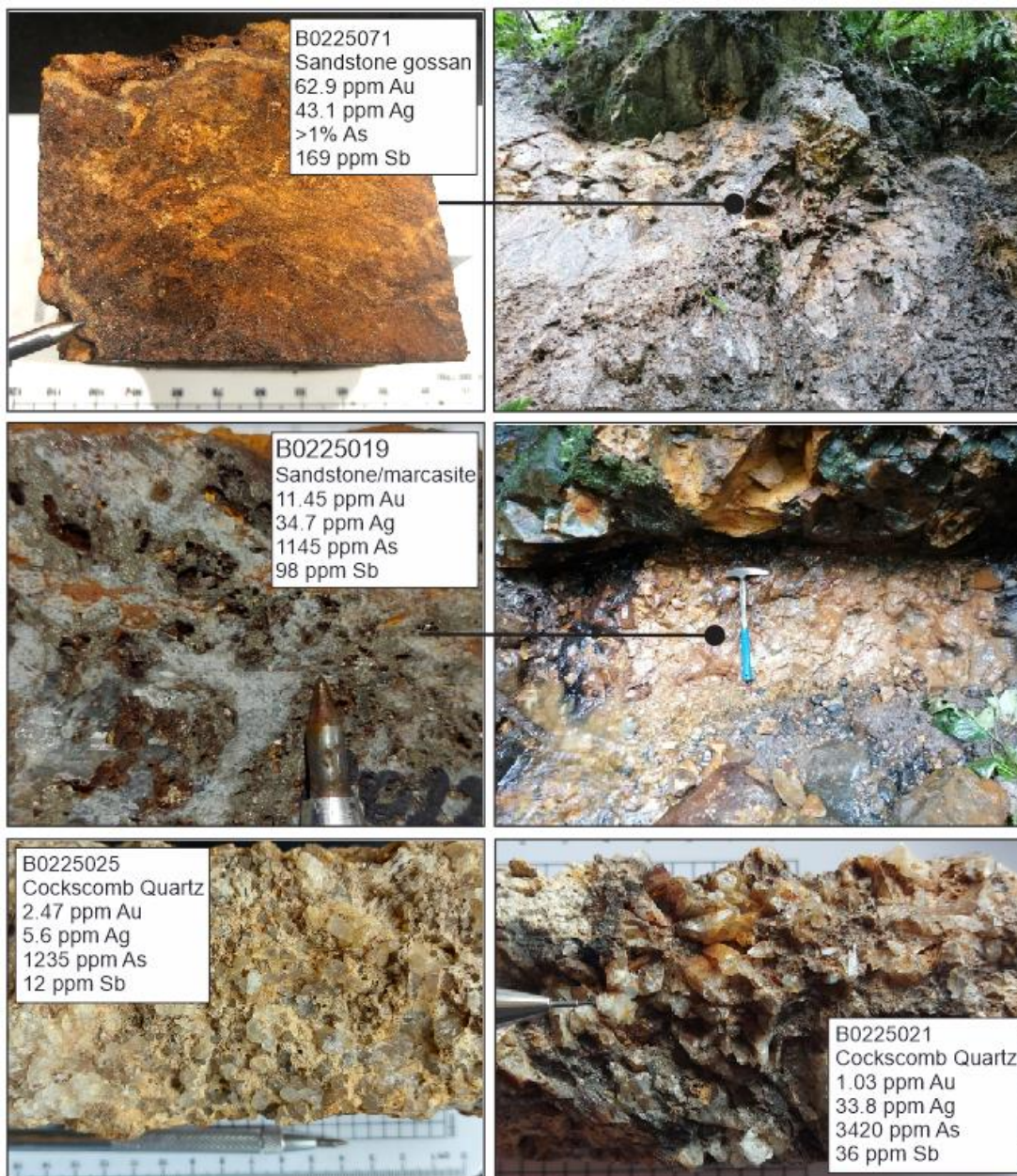


Geologically and geochemically Nayumbi can be characterized as a low sulfidation epithermal gold-silver prospect that is interpreted to have formed in permeable breccias and sandstones, around a feeder structure that channeled mineralizing fluids from depth. Similar gold targets exist elsewhere on the property and these are being actively explored. Luminex is finalizing permitting and drill access and expects drilling to commence in June or July.

The geological setting of Nayumbi as well as its surface geochemical and geophysical signature are very similar to one of the world's highest grade gold mines, Lundin Gold's Fruta del Norte mine, which hosts resources of 7.4 Moz gold, Indicated resources at 9.61 g/t gold and 12.9 g/t silver and 2.1 Moz gold in Inferred resources at 5.69 g/t gold and 10.8 g/t silver. Fruta del Norte is located some 45km to the north-northeast of Nayumbi, along the same regional fault system.



**Figure 4. Photo panel of the sandstone breccias and epithermal quartz-sulphide veins.**



**Qualified Persons**

Leo Hathaway, P. Geo, Senior Vice President Exploration of Luminex and the 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.

## 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-Chinchipe Province, southeast Ecuador. The Company is currently drilling its 100% owned Cascas project. 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/>.

To receive news releases please sign up at <https://www.luminexresources.com/contact/contact-us/>.

### LUMINEX RESOURCES CORP.

Signed: "**Marshall Koval**"

**Marshall Koval**, CEO and Director

For further information contact:

Scott Hicks

[info@luminexresources.com](mailto:info@luminexresources.com)

T: +1 604 646 1899

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.*

### 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 Nayumbi drill program. 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.*