

Blanco Minerals Closes Large Equity Investment Deal

December 2, 2020 - Vancouver, BC - Blanco Minerals Inc. is pleased to announce the closing of a substantial equity investment by Contemporary Amperex Technology Co. Limited whereby CATL has subscribed for 11,300,000 common shares of Blanco Minerals Inc. at a price of USD \$5.15 per Common Share for gross proceeds to Blanco Minerals of USD \$58,195,000 a figure that represents approximately 6% of issued and outstanding shares of Blanco Minerals Inc.

CATL are the world's largest EV battery manufacturer and up until the present time the Chinese battery EV battery maker has been the sole purchaser of all refined lithium that has been produced from Blanco Minerals' Salar de Arena Rica project in the Atacama Region of Chile.

The terms surrounding the equity investment agreement from CATL into Blanco Minerals entitles CATL to the exclusive rights to purchase all of the refined lithium produced at the Chilean project from the present time and up until the end of the year 2032.

Blanco Minerals' joint venture partner at the Chilean project, Sociedad Quimica y Minera de Chile (SQM), will remain unaffected by the equity investment from CATL and all terms and agreements previously made between Blanco Minerals and SQM remain unchanged.

Of the eleven salars (salt lakes) that are contained in the Salar de Arena Rica project there are presently four salars in production. The current operation is producing at a rate of 12.4 tonnes of lithium carbonate per annum. The equity investment from CATL will enable the remaining seven salars to begin production by the fourth quarter of 2021. The entire Salar de Arena Rica project is expected to reach full production capacity by mid 2023 at a continuous rate of approximately 105 million tonnes per annum. At full capacity the Salar de Arena Rica project will be one of the world's largest lithium production sites.

Further news will follow in the course of the next sixty to ninety days as Blanco Minerals Inc. is now recommencing the path towards the company's IPO listing onto the stock market in New York. The much anticipated IPO was suddenly halted just before listing in April 2020 due to the sudden shock of the Covid 19 pandemic. The commitments recently made by world governments to accelerate the green revolution means the time is now ripe to move forward with the IPO. Blanco Minerals will announce the IPO plans in early 2021.

Blanco Minerals Inc. controls the Salar De Arena Rica Lithium Brine Project, located in the Atacama Region of Northern Chile, in a joint venture partnership with SQM, The company also maintains a large lithium brine project in Jujuy Province in northwest Argentina. Blanco Minerals Inc. is developing the largest lithium project in North America at Zacatecas State, Mexico.

For further information contact: investors@blancominerals.com