



Southstone Minerals Limited
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TSX Venture: SML
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SOUTHSTONE REPORTS SHARES FOR DEBT SETTLEMENT

VANCOUVER, BRITISH COLUMBIA — 28 May 2020 – Southstone Minerals Limited (“Southstone” or the “Company”) (TSX.V – SML) announces that it has agreed to settle outstanding indebtedness in the sum of \$705,456.75 by the issuance of 7,524,872 common shares in the capital stock of the Company at a price of \$0.09375 per share, which transaction is subject to the approval of the TSX Venture Exchange.

CC Mining Limited (“**CCML**”) has agreed to settle indebtedness in the sum of C\$498,363 by the issuance of 5,315,872 common shares, resulting in CCML holding 19.90% of the outstanding shares of the Company. In addition, two directors have agreed to settle indebtedness for an aggregate sum of \$207,093.75 by the issuance of an aggregate of 2,209,000 common shares.

About CC Mining Limited (“CCML”)

CC Mining Limited is a member of CC Energy Limited (“**CCEL**”) Group. CCEL is an independent and privately-owned upstream oil and gas exploration & production (“**E&P**”) company which has E&P assets in the United States of America, Yemen, Palestine and the Sultanate of Oman. CCEL is an associate of the Consolidated Contractors Company (“**CCC**”) Group. CCC was created in 1952 and has since become one of the world’s largest diversified international engineering and construction company active in over 50 countries and across five continents. CCC’s portfolio includes oil and gas, heavy civil, buildings, infrastructure, mining, energy power and real estate. CCC successfully executes challenging projects in the remotest locations of the world with over 120,000 employees of over eighty nationalities and is currently ranked 19th of 225 international contractors by international revenue by the Engineering News-Record.

BOARD OF DIRECTORS OF SOUTHSTONE MINERALS LIMITED

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Neither 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 release.