

NEWS RELEASE

SHANE RESOURCES LTD. Announces Proposed Convertible Loan and Private Placement.

Calgary, Alberta – April 24, 2019 – Shane Resources Ltd. (the “**Corporation**”) announces that it has applied to the Securities Division of the Financial and Consumer Affairs Authority of Saskatchewan for a variation order (the “**Variation Order**”) to vary a cease trade order issued against the Corporation on June 11, 2014 (the “**CTO**”), which Variation Order is solely for the purpose of permitting the Corporation to: (a) enter into a loan agreement with an arm’s length lender (the “**Lender**”) to borrow \$10,000 (the “**Loan**”), to be secured by a general security agreement, with the proceeds to be used to pay for expenses of the Variation Order and for organizing the Corporation’s affairs; and (b) distribute common shares pursuant to certain exemptions from prospectus requirement, for proceeds of \$62,000 (the “**Private Placement**”).

The Loan will be convertible at any time by the Lender into 20,000,000 Units of the Corporation at a price of \$0.0005 per Unit. Each Unit will consist of one common share and one common share purchase warrant (“**Warrant**”), with each Warrant entitling the holder to purchase one additional common share at an exercise price of \$0.002 per share for period of 60 months from the date of issue. The common shares, the Warrants and the common shares issuable upon exercise of the Warrants will be subject to a statutory four month hold period and the CTO.

Pursuant to the Private Placement, the Corporation proposes to offer (i) up to 46,226,875 common shares of the Corporation, at a subscription price of \$0.0005 per common share; and (ii) up to 19,443,285 common shares of the Corporation, at a subscription price of \$0.002 per common share. The common shares issuable pursuant to the Private Placement will be subject to a statutory four month hold period and the CTO.

The Corporation currently has 26,490,750 common shares issued and outstanding (the “**Currently Issued Shares**”). An aggregate total of 85,670,160 common shares, consisting of the Common Shares included in the Units and the Common Shares included in the Private Placement, will be issued, which will result in a total of 112,160,190 issued common shares. The holders of the Currently Issued Shares would hold 23.62% of the total issued common shares, which would result in dilution to the holders of the Currently Issued Shares of 76.38%. After giving effect to the exercise of the 20,000,000 Warrants, there would be 132,160,910 issued common shares. The holders of the Currently Issued Shares would hold 20.04% of the total issued common shares, which would result in dilution to the holders of the Currently Issued Shares of 79.96%.

The above securities will be subject to the CTO and there is no guarantee that the CTO will be fully revoked and until such time as the CTO is fully revoked, the securities will remain subject to the CTO.

For further information contact;

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