

LIDO MINERALS LTD.

NEWS RELEASE

Lido Minerals Files Updated 43-101 Report on the Nimpkish Property

Vancouver, British Columbia / April 29, 2020 – Lido Minerals Ltd. (“Lido” or the “Company”) is pleased to announce that it has filed an updated technical report dated April 27, 2020 and titled “Technical Report on the Nimpkish Property” (the “**Technical Report**”) respecting the Company’s Nimpkish Property located in the Nanaimo Mining Division in British Columbia, Canada. The Technical Report, which has been filed under the Company’s profile on the SEDAR website at www.sedar.com, was prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Properties* by Agnes M. Koffyberg, M.Sc., P.Geo., of Discovery Consultants.

The Company also announced that Mr. Stephen Brohman has been appointed as the Company’s Chief Financial Officer and Corporate Secretary. Mr. Brohman has over 10 years of working experience in a variety of roles with public and private companies and has become experienced in corporate finance, project acquisition, executive management, corporate communications, corporate branding, shareholder relations and investor lead generation. Mr. Brohman’s appointment was made in conjunction with Lucas Birdsall’s resignation as a director and CFO of the Company in order to focus on other interests.

Qualified Person

Agnes M. Koffyberg, M.Sc., P.Geo., is a qualified person as defined in National Instrument 43-101. She has reviewed and is responsible for the technical information in this news release.

About Lido Minerals Ltd.

Lido Minerals Ltd. is a mineral exploration company with an option, through its wholly-owned subsidiary, to acquire a 100% interest in the Nimpkish mineral property in the Province of British Columbia.

ON BEHALF OF THE BOARD OF DIRECTORS

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Forward-looking Information Cautionary Statement

Except for statements of historic fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements. There are uncertainties inherent in forward-looking information, including factors beyond the Company’s control. There are no assurances that the business plans for the Company described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company’s filings with Canadian securities regulators, which are available at www.sedar.com.