

Rain City Consolidates Share Capital

Vancouver, British Columbia--(Newsfile Corp. - May 13, 2022) - **Rain City Resources Inc.** (CSE: RAIN) (the "Company") announces that further to its news release of May 6, 2022, effective at the opening for trading on May 17, 2022 (the "Effective Date") the shares of the Company will commence trading on the Canadian Securities Exchange (the "Exchange") on a consolidated basis, with one (1) new common share being issued for every three (3) pre-consolidated shares (the "Consolidation"). All shareholders of record on May 18, 2022 (the "Record Date") will be entitled to the Consolidation.

As a result of the Consolidation, on the Effective Date, a total of 15,931,867 common shares will be issued and outstanding, subject to adjustments for rounding, with 5,042,286 warrants outstanding. No fractional shares will be issued. The name of the Company has not been changed, and the trading symbol remains as "RAIN". A new CUSIP number has been issued, being 75080K209.

Following completion of the Consolidation, shareholders of the Company who hold Shares represented by a physical certificate or DRS statement will receive a letter of transmittal from the transfer agent for the Company, Endeavor Trust Corporation, with instructions on how to exchange their existing certificates or DRS statements for post-Consolidation certificates or DRS statements.

FOR FURTHER INFORMATION CONTACT:

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Neither the Canadian Securities Exchange nor its Regulation Service Provider (as the term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy of accuracy of this news release.

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