

MICH RESOURCES LTD.
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MICH RESOURCES ANNOUNCES STOCK OPTION GRANT

October 27, 2020

CSE – MICH

Vancouver, British Columbia – Mich Resources Ltd. (CSE – MICH) (the “Company”) announces that an aggregate of 1,525,000 incentive stock options have been granted to directors, officers, consultants and charitable organizations at a price of \$0.27 per share, exercisable for a period of 10 years, subject to CSE approval.

The Company further reports that Frank Giustra and his related entities have acquired stock options pursuant to the aforementioned grant, as well as a recent acquisition of common shares of the Company in the public market. The acquisition of 250,000 stock options by The Giustra Foundation (a charitable organization controlled by Mr. Giustra) represents 11.76% of the issued and outstanding stock options of the Company and the acquisition of 600,000 common shares by Radcliffe Corporation (a company owned by Mr. Giustra) represents 1.77% of the issued and outstanding common shares of the Company. Following these acquisitions, Mr. Giustra has indirect ownership and/or control over an aggregate of 5,400,000 common shares of the Company representing 15.89% of the issued and outstanding common shares of the Company and would have indirect ownership and/or control over an aggregate of 5,650,000 common shares representing 16.51% on a partially diluted basis, assuming the exercise of the 250,000 stock options. The Company has been advised that Mr. Giustra and his related entities acquired these securities for investment purposes and will be disclosed in an Early Warning Report to be filed on SEDAR. Mr. Giustra may in the future acquire or dispose of securities of the Company, through the market, privately or otherwise, as circumstances or market conditions warrant.

On behalf of Mich Resources Ltd.

“Mark T. Brown”
Chief Executive Officer

For more information, please contact:

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