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**LIDA RESOURCES INC.
ANNOUNCES CLOSING OF INITIAL PUBLIC OFFERING AND LISTING ON CANADIAN
SECURITIES EXCHANGE UNDER THE SYMBOL "LID"**

Calgary, Alberta (May 22, 2020) – Lida Resources Inc. ("**Lida**" or the "**Company**") is pleased to announce that it has closed its initial public offering (the "**Offering**") of 19,496,000 units of the Company (the "**Units**") at a price of \$0.10 per Unit. Each Unit consists of one common share in the capital of the Company (each, a "**Common Share**") and one-half of one Common Share purchase warrant (each whole Common Share purchase warrant, a "**Unit Warrant**"). Each Unit Warrant entitles the holder thereof to acquire one Common Share at an exercise price of \$0.25 for a period of 24 months following May 22, 2020, subject to acceleration in certain cases. The Warrants will not be listed for trading.

Leede Jones Gable Inc. (the "**Agent**") acted as the Company's sole agent under the Offering and, along with certain sub-agents, received a fee equal to \$175,464.00 and an aggregate of 1,754,640 options ("**Agent's Warrants**") to acquire Common Shares, with each Agent's Warrant entitling the holder thereof to acquire one Common Share at an exercise price of \$0.10 for a period of 24 months following May 22, 2020.

The Common Shares are expected to commence trading on the Canadian Securities Exchange ("**CSE**") under the symbol "LID" at the market open on Tuesday, May 26, 2020.

Leonard De Melt, the CEO of Lida, stated "I am very pleased to announce the successful completion of our IPO on the CSE and I would like to take this opportunity to thank our existing shareholders for their continuing support and to welcome our new shareholders; this is an exciting and critical phase in the development of our business." He further remarked, "the management team and I will now focus on progressing stage one of our two phase exploration program of the San Vicente Property."

About Lida Resources Inc.

Lida acquires properties by staking initial mineral claims, negotiating for permits from government authorities, acquiring mineral claims or permits from existing holders, entering into option agreements to acquire interests in mineral claims or purchasing companies with mineral claims or permits. On these properties, the Corporation explores for minerals on its own or in joint ventures with others. Exploration for metals usually includes surface sampling, airborne and/or ground geophysical surveys and drilling. The Company is not limited to any particular metal or region, but the corporate focus is on precious and base metals in South America, specifically Peru, as at the date hereof.

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