

Lida Acquires Strategic Land Position Between the Past Producing San Vicente and Quiruvilca Mines in Peru

VANCOUVER, BC, July 20, 2020 /CNW/ - Lida Resources Inc. ("**Lida**" or the "**Company**") is pleased to announce that it has acquired a strategically important land position between its wholly-owned San Vicente and Quiruvilca Mines in Santiago de Chuco, La Libertad, Peru. The Company's expanded land holdings are comprised of 13 additional properties (the "**New Properties**") which are expected to provide the Company with additional prospective ground for exploration and further operational flexibility. The New Properties were acquired for an aggregate of US \$8,500 cash.

As conditions on the ground allow, the Company plans to advance the New Properties by:

- Advancing legal permitting required for operation on the New Properties;
- Engaging with local community groups and surface rights holders in the local area;
- Completing surface geological mapping, prospecting and geophysics to confirm and identify new mineralized veins and structures within the Capulpuy Volcanic Group which is expected to continue between the San Vicente and Quiruvilca; and
- Follow up any identified mineralized veins and geophysical targets with a drilling program.

Leonard De Melt, CEO of Lida stated,

"Following on our recent acquisition of the Quiruvilca Mine, the acquisition of this land package allows us to consolidate our position between San Vicente and Quiruvilca. We look forward to exploring the extent to which there are zones of mineralization which connect these two past producing mines."

George C. Sharpe, P.Geo, has reviewed and verified all technical and scientific information contained in this news release and is a Qualified Person within the meaning of NI 43-101.

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 Company 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.

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATION SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

FORWARD-LOOKING INFORMATION DISCLAIMER

Certain statements contained in this news release may constitute forward looking information, including but not limited to, expansion of operations. Forward looking information is often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "will", "intend", "should", and similar expressions. Forward looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward looking information. The Company's actual results could differ materially from those anticipated in this forward looking information as a result of competitive factors and competition for investment opportunities, challenges relating to operations in international markets, transaction execution risk, changes to the Company's strategic growth plans, restrictions imposed as a result of the COVID-19 pandemic, and other factors, many of which are beyond the control of the Company. The Company believes that the expectations reflected in the forward-looking information are reasonable based on current expectations and potential investment pipeline, but no assurance can be given that these expectations will prove to be correct and such forward looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents the Company's expectations as of the date hereof, and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.

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For further information: Leonard De Melt, President and CEO, (604) 724-9515, lidaresources@gmail.com; Geoffrey Balderson, CFO, (604) 604-0001, gbalderson@shaw.ca

CO: Lida Resources Inc

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