

LIDA RESOURCES ANNOUNCES DELAY IN FILING ANNUAL FINANCIAL STATEMENTS

Vancouver, British Columbia (December 30, 2021) – Lida Resources Inc. (CSE: LIDA, OTC: LDDAF) ("**Lida**" or the "**Company**"), a Canadian exploration company currently targeting exploration in Peru, announces that its annual financial statements for the year ended August 31, 2021, including the related management discussion and analysis, and CEO and CFO certifications (collectively, the "**Annual Financial Filings**") were not filed by the required filing deadline of December 29, 2021 (the "**Filing Deadline**").

The Annual Financial Filings were not filed on or before the Filing Deadline due to the nature of business of the Company, the location of the Company's subsidiaries and the COVID-19 pandemic. The Company has been advised by its auditors, Smythe LLP, that they need more time to complete the audit.

The Company is working on the steps required to complete the Annual Financial Filings and expects to be able to file the Annual Financial Filings by February 27, 2022. The Company will provide updates as further information relating to the Annual Financial Filings becomes available.

The Company has applied to the applicable securities regulatory authorities and received a management cease trade order ("**MCTO**") imposed against the Chief Executive Officer and Chief Financial Officer of the Company precluding them from trading securities of the Company. The MCTO will be in effect until the Annual Financial Filings are filed, and requires that the Annual Financial Filings be filed on or before February 27, 2022.

Until the Annual Financial Filings are filed, the Company intends to issue bi-weekly default status reports in accordance with National Policy 12-203 - *Management Cease Trade Orders*. The Company intends to satisfy the provisions of the Alternative Information Guidelines during the period it remains in default of the filing requirements. The Company confirms that there is no other material information relating to its affairs that has not been generally disclosed.

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.

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The CSE does not 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, 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.