

Not for distribution in the U.S. or to U.S. newswire services.

LIDA RESOURCS INC.

**LIDA RESOURCES ENTERS INTO AMALGAMATION AGREEMENT
WITH CONTINENTAL POTASH**

Vancouver, British Columbia (September 7, 2022) – Lida Resources Inc. (CSE: LIDA) (“**Lida**” or the “**Company**”) is pleased to announce that, further to the Company’s press release issued on July 7, 2022 (the “**Press Release**”) announcing the letter of intent with Continental Potash Corp. (“**Continental**”), a private corporation existing under the laws of British Columbia, the Company, Continental and Continental Potash Operating Corp. (a wholly owned subsidiary of Continental) (“**Subco**”) have entered into an amalgamation agreement (the “**Amalgamation Agreement**”), pursuant to which Lida will acquire all of the issued and outstanding securities of Continental (the “**Transaction**”). Upon completion of the Transaction, the securityholders of Continental will become securityholders of the combined entity (the “**Resulting Issuer**”). The proposed transaction is an arm’s length transaction and will constitute a reverse takeover of Lida by Continental.

About Continental Potash Corp.

Continental holds an option to acquire up to a 100% interest in certain rights, title and interests (subject to certain royalties) in the Disley Prospect Area located 50 km NW of Regina, Saskatchewan and 215 km SE of Saskatoon, Saskatchewan (the “**Property**”).

The Amalgamation Agreement

Pursuant to the Amalgamation Agreement, Lida, Continental and Subco will complete a three-cornered amalgamation and Continental will amalgamate with Subco to form one corporation (“**Amalco**”). It is expected that on the closing of the Transaction, Lida will issue pro rata to the shareholders of Continental 36,666,667 common shares (the “**Payment Shares**”) as consideration for 100% of the issued and outstanding common shares of Continental at a deemed price of \$0.25 per Payment Share and will issue 6,666,667 common share purchase warrants (the “**Replacement Warrants**”) exercisable at a price of \$0.25 per Replacement Warrant for a period of 18 months. On closing of the Transaction, Lida as the Resulting Issuer will change its name to “Continental Potash Corp.” and Amalco will carry on the business of Continental under the name “Continental Potash Operating Corp.” as a wholly-owned operating subsidiary of the Resulting Issuer. In accordance with the Amalgamation Agreement, Continental will complete a brokered private placement of subscription receipts as set out in greater detail in the Press Release.

Further information regarding the Amalgamation Agreement can be found on the Company’s SEDAR profile at www.sedar.com and in the Press Release.

ON BEHALF OF THE BOARD OF DIRECTORS

Lida Resources Inc.

“Anthony Zelen”

**Anthony Zelen
Interim CEO**

The Canadian Securities Exchange has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this press release.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

Cautionary Statement

Completion of the Transaction is subject to a number of conditions, including, but not limited to, exchange acceptance and shareholder approval. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular, filing statement or similar disclosure document to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

Forward-Looking Statements

This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimate of amounts not yet determinable. Any statements that express predications, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be “forward-looking statements.” Readers are cautioned not to place undue reliance on forward-looking statements. Statements about, among other things, the expected timing and terms of the Transaction, the number of securities of Continental that may be issued in connection with the Transaction, the parties’ ability to obtain exchange and shareholder approvals, the Company’s strategic plans and the parties’ ability to satisfy closing conditions and receive necessary approvals are all forward-looking information. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management’s reasonable assumptions, there can be no assurance that the Transaction will occur or that, if the Transaction does occur, it will be completed on the terms described above. Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements.

The forward-looking information contained in this news release represents the expectations of Lida as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While Lida may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.

Contact: Anthony Zelen (604) 416-4099