

LIDA RESOURCES ANNOUNCES CONSOLIDATION AND NEW DIRECTOR AND OFFICERS

Vancouver, British Columbia (July 9, 2021) – Lida Resources Inc. (CSE: LIDA, OTC: LDDAF) ("**Lida**" or the "**Company**"), a Canadian exploration company currently targeting exploration in Peru, announces that the Company intends to consolidate the common shares in the capital of the Company (the "**Shares**") on the basis of a one (1) post-consolidated Share for each twenty (20) pre-consolidated Shares (the "**Consolidation**"). The proposed Consolidation is subject to the approval of the Canadian Securities Exchange (the "**CSE**"). The Company's name and stock symbol are currently expected to remain unchanged following the Consolidation.

The Company currently has 55,383,096 Shares issued and outstanding and if the proposed Consolidation is undertaken, then the Company will have approximately 2,769,155 Shares issued and outstanding.

The Company is also pleased to announce, further to its news release of June 4, 2021, that Meetul Patel has been appointed a director of the Company to fill the vacancy. Anthony Zelen, a director of the Company, has been appointed interim Chief Executive Officer and Geoffrey Balderson, a director and CFO of the Company, has been appointed as Corporate Secretary.

Mr. Patel has worked in capital markets for the past two years and formerly as a Senior Accountant at KPMG LLP. His responsibilities include financial planning and analysis, tax, and audit. Mr. Patel received a Bachelor of Business Administration (Hons) degree from Simon Fraser University and obtained his Chartered Professional Accountant designation at KPMG LLP.

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.

For further information, please contact:

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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.