

## **LIDO MINERALS EXECUTES AMENDED LOI TO ACQUIRE HERCULES SILVER PROPERTY, IDAHO**

**Vancouver, British Columbia – November 18, 2020 – Lido Minerals Ltd. (“Lido” or the “Company”) (CSE:LIDO)** is pleased to announce it has executed an amended and restated non-binding letter of intent (“LOI”) to acquire 100% of the Hercules Silver Property (“Hercules” or the “Project”) by way of an asset purchase. Hercules is located in Washington County, Idaho, USA, and is prospective for silver mineralization. The Project comprises 42 unpatented lode claims, one patented lode claim, and 11 lots of deeded lands covering approximately 1,490 acres (603 hectares), registered to Anglo Bomarc U.S., Inc. (“Anglo Bomarc”). The Company first announced a potential transaction respecting Hercules in a press release dated September 21, 2020.

Under the transaction contemplated by the LOI, Lido will purchase the Project by making aggregate cash payments of \$175,000 and by issuing an aggregate of 700,000 common shares of Lido. In addition, Lido will be required to pay an additional \$1,000,000 bonus payment upon the commencement of commercial production on the Project. Lido will also grant a 2.0% Net Smelter Returns royalty (“NSR”) on the Project, with Lido having the right to repurchase one-half of the NSR (1.0%) for a purchase price of \$1,000,000 at any time before the commencement of commercial production on the Project.

The issuance of Lido shares under the transaction will be subject to applicable securities laws, any securities regulatory authority having jurisdiction, and the policies of the Canadian Securities Exchange (“CSE”), and the Lido shares will be subject to a four-month hold period in accordance with applicable securities laws and the policies of the CSE.

Completion of the transaction is subject to Lido completing detailed due diligence of the Hercules Project and the parties executing a definitive agreement respecting the transaction.

### **ON BEHALF OF THE BOARD OF DIRECTORS**

Paul Ténrière, M.Sc., P.Geo.

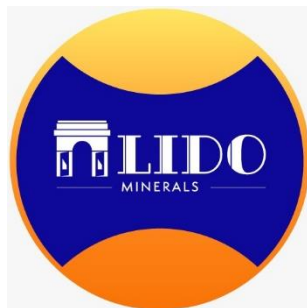
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For more information about Lido, please visit the Company’s SEDAR profile at:

<https://www.sedar.com/DisplayProfile.do?lang=EN&issuerType=03&issuerNo=00045337>



**THE CANADIAN SECURITIES EXCHANGE (CSE) HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.**

**Forward-looking Information Cautionary Statement**

*This news release contains certain “forward-looking information” within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur. In particular, forward-looking information in this press release includes, but is not limited to, statements with respect to the Company’s proposed acquisition, exploration program and the expectations for the mining industry. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.*

*Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation and environmental regulation; failure to obtain industry partner and other third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; liabilities inherent in water disposal facility operations; competition for, among other things, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, processing and transportation problems; changes in tax laws and incentive programs; failure to realize the anticipated benefits of acquisitions and dispositions; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.*

*The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.*

*Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.*