

LIDA RESOURCES ANNOUNCES EFFECTIVE DATE OF CONSOLIDATION OF SHARES

Vancouver, British Columbia (August 16, 2021) – Lida Resources Inc. (CSE: LIDA, OTC: LDDAF) ("**Lida**" or the "**Company**"), a Canadian exploration company currently targeting exploration in Peru, announces, further to the Company's news release of July 9, 2021 and effective August 18, 2021, that the Company will 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 name of the Company and trading symbol will remain the same after the Consolidation. The new CUSIP number will be 531706307 and the new ISIN number will be CA5317063074 for post Consolidation.

The Company's post Consolidation Shares are expected to begin trading on the Canadian Securities Exchange ("**CSE**") on or about August 18, 2021. The total issued and outstanding number of shares post-consolidation will be approximately 2,769,155.

Letters of transmittal with respect to the Consolidation will be mailed to all registered shareholders of the Company. All registered shareholders will be required to send their respective certificates representing the pre Consolidation Shares along with a properly executed letter of transmittal to the Company's transfer agent, Olympia Trust Company. ("**Olympia**"), in accordance with the instructions provided in the letter of transmittal. Additional copies of the letter of transmittal can be obtained through Olympia at 1-587-774-2340 or by e-mail to cssinquiries@olympiatrust.com. All shareholders who submit a duly completed letter of transmittal along with their respective pre-Consolidation Share certificate(s) to Olympia, will receive a post Consolidation Share certificate or Direct Registration Advice representing the post Consolidation Shares.

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.