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**Lodge Resources Announces Closing of Private Placement**

VANCOUVER, BC – (December 17, 2019) – Lodge Resources Inc. (CSE: LDG) (“**Lodge**” or the “**Company**”) is pleased to announce, further to its news release of November 26, 2019, that the Company has closed a non-brokered private placement of 6,000,000 common shares of the Company (the “**Shares**”) at $0.20 per Share for gross proceeds of $1,200,000.

The Company has issued an aggregate of 102,150 common shares (“**Finder’s Shares**”) to eligible finders, being 6% of the number of Shares sold to purchasers introduced by the finders.

All securities issued in connection with the Offering are subject to a statutory hold period of four months plus a day in accordance with applicable securities legislation ending on April 18, 2020. The Shares are also subject to a voluntary six months hold from the date of issuance.

The net proceeds received from the Offering will be used for the Company’s acquisition of 1132144 British Columbia Ltd., the parent company of Lower 48 Resources (Idaho) LLC, which has an option to acquire the Lemhi Gold Project located in Lemhi County, Idaho, USA.

One director of the Company participated in the Offering and acquired 125,000 Common Shares. Such participation constituted a “related party transaction” within Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). The issuance to the insiders is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as the fair market value of the Common Shares issued to, or the consideration paid by such persons, did not exceed 25% of the Company’s market capitalization.

**About the Company:**

The Company is a mineral exploration company currently focused on the acquisition, exploration and development of the Comstock Property, located in the Nicola Mining District, British Columbia.

For further information, please visit the Company’s website at [www.lodgeresourcesinc.com](http://www.lodgeresourcesinc.com) or contact Howard Milne, CEO of Lodge, at (604) 377-8994, email [hdmcap@shaw.ca](mailto:hdmcap@shaw.ca).

*The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.*

*This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities issued, or to be issued, under the Offering have not been, and will not be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.*

***Forward-looking Statements:*** *Certain statements in this press release are "forward-looking statements" which reflect the Company's current expectations and projections about future events and financial trends that it believes might affect its financial condition, results of operations, business strategy and financial needs. In some cases, these forward-looking statements can be identified by words or phrases such as "may", "might", "will", "expect", "anticipate", "estimate", "intend", "plan", "indicate", "seek", "believe", "estimates", "predicts" or "likely", or the negative of these terms, or other similar expressions intended to identify forward-looking statements. Whether actual results, performance or achievements will conform to the Company's expectations and predictions is subject to a number of known and unknown risks, uncertainties, assumptions and other factors, including without limitation, those risks and uncertainties discussed elsewhere on the website at* [*www.lodgeresourcesinc.com*](http://www.lodgeresourcesinc.com) *and in the Company's filings on SEDAR. Investors should not place undue reliance on forward-looking information. The forward-looking information contained herein is made as of the date hereof and is not obligated 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 laws.*