

Lida Resources Inc. Prepares for the Upcoming Drilling Program

VANCOUVER, BC, June 26, 2020 /CNW/ - Lida Resources Inc. (CSE: LIDA) ("**Lida**" or the "**Company**") is a Canadian exploration company that is currently targeting exploration in Peru. The San Vicente Property is the Company's principle property and the main focus for the Company.

San Vicente Property

The San Vicente Property ("Property") is located approximately 120 kilometers east of the coastal city of Trujillo, Peru in the district of Agallpampa, Province of Otuzco. The Property is located in the occidental part of the Tertiary Volcanic Belt of the Western Cordillera and is underlain by rocks of the Calipuy Formation, a precious and base metals metallotect formation found in Peru. The Calipuy Formation is the product of post tectonic volcanism in the Cordillera region.

Lida has acquired the San Vicente mine which was in production of gold and silver concentrate until 2011. There is broken ore in the mine from previous operations, that the Company plans to harvest and ship to a toll mill, to generate near-term income for Lida.

Lida has a planned drilling program of 2,000 meters on the San Vincete Property. In connection with this Lida has entered into a drilling contract to carry out the program. An application is currently underway to apply for a mining license in order for Lida to resume mining operations.

Plans are being undertaken to conduct 2,000 metres (6,000 feet) of diamond drilling on the main vein, MZ 1 vein structure, as well as the MZ 2 and MZ 3 vein structures, once the Covid-19 Crisis is over. This initial drilling is to confirm, as well the presence of three veins that were identified in previous mining operations at Quiruvilca and if possible, identify locations where these veins continue in the corridor between San Vicente and Quiruvilca. The Quiruvilca Mine is located 10 Km to the southeast of the San Vicente Property.

Research by the Qualified Person, George C. Sharpe, P.Geo (Ltd.) Ontario, APEGS, SK, while acting as an active practicing member of APEGS, in 2019, has shown that the two properties exist along strike with each other, and both exhibit the same style and mode of mineralization. It is believed that there will be new vein structures identified between the two properties that may well be part of the same mineralizing system that is known to exist at San Vicente.

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.

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