

# LODGE RESOURCES INC. COMPLETES INITIAL PUBLIC OFFERING AND LISTS ON THE CSE

CANADIAN SECURITIES EXCHANGE: LDG

FOR IMMEDIATE RELEASE

**VANCOUVER, BRITISH COLUMBIA – NOVEMBER 8, 2019** – Lodge Resources Inc. (“**Lodge**” or the “**Company**”) (CSE: LDG) is pleased to announce that it has completed its initial public offering (the “**IPO**”) of common shares (the “**Shares**”) in the capital stock of the Company. Lodge issued 3,500,000 Shares that were qualified for distribution under its final prospectus dated August 19, 2019 at a price of \$0.10 per Share for gross proceeds of \$350,000 to purchasers in Alberta, British Columbia, and Ontario.

Pursuant to the agency agreement dated May 24, 2019, PI Financial Corp. acted as the agent for the IPO on a commercially reasonable efforts basis and received a cash commission, a corporate finance fee and reimbursement of its expenses in connection with the IPO. In addition, PI Financial Corp. and members of its selling group received an aggregate of 280,000 compensation options to purchase the same number of Shares of the Company at a price of \$0.10 per Share until November 8, 2021.

The net proceeds of the IPO will primarily be used to fund the exploration on the Company’s Comstock Property, consisting of 12 contiguous mining claims covering 664.0111 hectares of land located in the Nicola Mining District, British Columbia, on which the Company, through its wholly-owned subsidiary, has an option to acquire a 100% interest from Ken Ellerbeck pursuant to an option agreement dated October 31, 2019, subject to a production royalty of 2% of net smelter returns. The net proceeds will also be used for general working capital purposes.

The Company now has 7,425,000 Shares outstanding, with the directors and officers of Lodge, in aggregate, holding 2,690,000 Shares. All 2,690,000 common shares of the Company that were issued to principals of Lodge prior to the closing of the IPO are subject to standard National Policy 46-201 escrow provisions.

The Company has received approval to list its common shares on the Canadian Securities Exchange (the “**Exchange**”) and its Shares were listed for trading on the Exchange on November 7, 2019 and halted pending completion of the IPO. The Company expects the Shares to resume trading on the Exchange on or about November 11, 2019 under the stock symbol “LDG”.

The directors and officers of Lodge are Howard Milne, the Chief Executive Officer of the Company and a director; Steve Mathiesen, the Chief Financial Officer and Corporate Secretary of the Company and a director; and James Place, a director.

Howard D. Milne is a strategist in the area of sales and marketing and possesses experience in the development of private and public companies. Mr. Milne has held various corporate roles including CEO and Vice President and has a background in investor relations acting for various listed companies. Mr. Milne played a role in the launch of Victory Ventures Inc. (now Edison Cobalt Corp.) on the TSX Venture Exchange and until September 2019 was the Vice President of Business Development and Director of Edison Cobalt Corp., a company listed on the TSX Venture Exchange.

Steve Mathiesen was a corporate and securities lawyer for more than 30 years and is now a corporate director. Until 2011, he was a partner at the national law firm, McMillan LLP. He is currently on the board of several private companies. He holds the ICD.D designation from the Institute of Corporate Directors and is a non-practicing member of the Law Society of BC.

James Place is a professional geoscientist (registered in BC) with more than 30 years of experience in the aggregate, heavy construction, and engineering fields. He has worked on all phases of mineral projects from exploration and permitting through to testing, development, marketing, production and reclamation; primarily in Western North America. Mr. Place has held positions with public companies (Belmont Resources Inc. and Highbank Resources Ltd.), government, engineering companies, and environmental consulting companies. Included are the BC Ministry of Transportation; Levelton Consultants Ltd. of Richmond, B.C.; Uplands Resources Inc. –Vice President Exploration and Quality Control; and ECL Environment Solutions as Senior Geologist. Mr. Place received a Bachelor of Science degree in Physical Geography from the University of Victoria (B.C.) in 1983. Mr. Place has been a registered professional geoscientist with the Association of Professional Engineers and Geoscientists of British Columbia since 1992.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of, the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. the securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any U.S. state securities laws and may not be offered or sold in the United States or to U.S. persons except in compliance with the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws or pursuant to an exemption therefrom.

Additional information about the Company, the IPO, and the Comstock Property, can be found in the Company’s final long form prospectus dated August 19, 2019 as filed on SEDAR at [www.sedar.com](http://www.sedar.com).

### **About the Company:**

The Company is a mineral exploration company 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, Chief Executive Officer and a director of Lodge, at:

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*Forward Looking Statements: This press release contains “forward-looking information or statements” within the meaning of Canadian securities laws, which may include, but are not limited to statements relating to the date of first trading in the Company’s common shares and its future business plans. All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ from those in the forward-looking statements. Such forward-looking information reflects the Company’s views with respect to future events and is subject to risks, uncertainties and assumptions, including those set out in the Company’s final long form prospectus dated August 19, 2019 and filed*

*under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com). The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.*

***Neither Canadian Securities Exchange nor its regulation services provider accepts responsibility for the adequacy or accuracy of this release.***