

Lucky Minerals Inc. Enters Into a Bought Deal Agreement for Gross Proceeds of C\$2,500,000

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VANCOUVER, Aug. 20, 2018 - [Lucky Minerals Inc.](#) (TSXV: LJ) (the "Company") has today entered into an agreement with Clarus Securities Inc. (the "Underwriter"), pursuant to which Clarus Securities has agreed to purchase, on a bought deal basis for resale an aggregate of 2,500 Convertible Debenture Units (the "Debenture Units") of [Lucky Minerals Inc.](#) (the "Company"). Each Debenture Unit consists of (i) \$1,000 principal amount of 12% three year convertible unsecured unsubordinated debentures (the "Convertible Debentures"); and (ii) 2,500 common share purchase warrants (the "Debenture Warrants" and, together with the Convertible Debentures, the "Securities") of the Company. Each Debenture Warrant entitles the holder thereof to purchase one common share in the capital of the Company at an exercise price of \$0.22 for a period of 24 months following the Closing Date.

The Company has also granted the Underwriter an option (the "Over-allotment Option") to purchase an additional 375 Debenture Units, exercisable in whole or in part, for a period of 30 days from and including the Closing Date to cover over-allotments, if any, and for market stabilization purposes. The Underwriter shall be under no obligation whatsoever to exercise the Over-allotment Option, in whole or in part. The aggregate gross proceeds of the Offering if the Over-allotment Option is exercised in full shall be \$2,875,000.

The Debenture Units will be offered in each of the provinces and territories of Canada other than the Province of Quebec by short form prospectus and in such other jurisdictions, including the United States and in those jurisdictions outside of Canada and the United States which are agreed to by the Company and the Underwriters, where the Debenture Units can be issued on a private placement basis, exempt from any prospectus, registration or other similar requirements.

The Offering is expected to close on or about September 11, 2018 (the "Closing Date") and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange.

Concurrently with the Offering, the Company intends to complete a non-brokered private placement of gross proceeds of up to \$750,000 (the "Private Placement") by the issuance of up to 5,000,000 units of the Company (each a "Unit") at a price of \$0.15 per Unit. Each Unit consists of one (1) common share in the share capital of the Company and one half (1/2) of a common share purchase warrant of the Company (the "Warrants"). Each whole Warrant entitles the holder thereof to purchase one common share in the capital of the Company at an exercise price of \$0.22 for a period of 24 months following the closing date of the Private Placement. Closing of the Private Placement is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange. Securities to be issued pursuant to the Private Placement will be subject to a statutory hold period of four months and a day from the date of issuance.

The Company intends to use the net proceeds from the Offering and the Private Placement for working capital and general corporate purposes.

In connection with the Offering, PowerOne Capital Markets Limited has been appointed as a special advisor to the Company.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities

of [Lucky Minerals Inc.](#) in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities offered have not been and will not be registered under the U.S. Securities Act or any U.S. state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or unless an exemption from such registration is available.

About Lucky Minerals

Lucky Minerals is a venture stage exploration company that is targeting a large-scale porphyry copper-gold-molybdenum system in southern Montana that could potentially host significant gold deposit. The company is focused on its Emigrant Creek Project, which covers a 15 square kilometer area (6 square miles) located in the core of the mineralized and intensely altered Emigrant Mining District. To date, ten highly mineralized breccia-pipes and two porphyry targets exist within the company's property boundary. These targets have been variously explored by drilling, induced polarization geophysical surveys, rock chip sampling and geologic & alteration mapping. The company's properties are comprised of nine patented claims and eight unpatented claims, with an additional 117 claims staked, covering a total area of approximately 1,035 hectares (2,560 acres). Lucky Minerals resumed exploration in July, 2017 and has slated numerous activities to commence over the summer and into the fall, including further diamond drilling, geophysical work, geological mapping and ongoing sampling.

Furthermore, the Company has entered into a definitive agreement with Monterra Resources S.A. a private company from Panama for the acquisition of all of the issued and outstanding shares of Goldminindex S.A, a private Ecuadorian company that holds rights to the twelve mining claims comprising the Fortuna Property. The Company has received conditional approval from the TSX Venture Exchange on the contemplated acquisition on July 6, 2018 and the Company is currently in the process of fulfilling the remaining conditions required by the TSX Venture Exchange to obtain final approval on the contemplated acquisition. Additional information relating to the Company is also available on SEDAR at www.sedar.com.

Contact Information

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Forward-looking Statements

This press release contains certain forward-looking statements within the meaning of applicable securities laws, including statements regarding the Offering. Words such as "expects", "anticipates" and "intends" or similar expressions are intended to identify forward-looking statements. These forward-looking statements are based on Lucky Minerals's current projections and expectations about future events and other factors management believes are appropriate. Although Lucky Minerals believes that the assumptions underlying these forward-looking statements are reasonable, they may prove to be incorrect, and readers cannot be assured that the Offering and the closing thereof will be consistent with these forward-looking statements. Actual results could differ materially from those projected in the forward-looking statements as a result of numerous factors, including certain risk factors, many of which are beyond Lucky Minerals's control. Additional risks and uncertainties regarding Lucky Minerals are described in its publicly-available disclosure documents, filed by Lucky Minerals on SEDAR (www.sedar.com) except as updated herein. The forward-looking statements contained in this news release represent Lucky Minerals's expectations as of the date of this news release, or as of the date they are otherwise stated to be made, and subsequent events may cause these expectations to change. Lucky Minerals undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law.

Neither the TSX Venture Exchange (the "Exchange") nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

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