

# Lucky Minerals Receives New Assays for Sherman (up to 2.19 g/t Gold) and Balance of Initial Assays for Wayka (up to 0.825 g/t Gold)

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VANCOUVER, May 10, 2021 - [Lucky Minerals Inc.](#) (TSXV:LKY)(OTC PINK:LKMNF)(FRA:LKY) ("Lucky" or the "Company") is pleased to announce it has received the balance of assays from the initial prospecting at Wayka, a gold bearing epithermal system. In addition, assay results from 16 samples were received from the Sherman area. All this activity is focused within its 100% owned Fortuna Property ("Fortuna"). Fortuna comprises approximately 55,000 hectares in a known mineralized district in southern Ecuador.

Lucky's CEO, Mr Francois Perron stated: "Our recent field work at Wayka has proven to be very interesting. The initial samples were sent for rush turnaround and the balance of the results confirm that our work at Wayka is only just beginning. The current assays, when combined with the initial results are indicating a strong surface expression of an epithermal high sulphidation system. At present, 28 samples are pending assays from ALS Chemex. We continue to prioritize this target and have recently deployed a team into the southern area. Wayka remains open in all directions and we expect Terraspec alteration analysis to guide our efforts towards identifying feeder zones which potentially contain higher gold content.

The second exploration team revisited the Sherman prospect to complete sampling in an area the team is now referring to as 'Macuche'. While still early, indications are that we have identified an area approximately 30 m by 30 m where 9 samples all returned anomalous gold; up to 2.19 g/t gold. Systematic sampling and a thorough review of the surrounding geology are planned as this area is now offering potential for bulk tonnage targets."

## Wayka Update

Lucky's exploration team has continued with geological mapping and sampling at Wayka. Recently a total of 15 rock sample assays were received from ALS Chemex Labs. This batch of samples represents the balance from a larger group of samples which included 12 samples previously sent as "rush" to ALS Chemex. These samples returned up to 2.90 g/t gold please see (News Release dated April 20, 2021).

See the tables below:

Wayka: Balance of Initial Sample Assay Results  
(Please click here to view larger image of table above)

Wayka Rock Sample Assay Results to Date  
(Please click here to view larger image of table above)

Geological mapping and sampling continues at Wayka and there are strong indications that the alteration and mineralization footprint is expanding. In addition, exploration teams are conducting field work in the southern area and samples have been sent to ALS Chemex for analysis.

## Next Steps at Wayka

Exploration teams are focused on gathering samples to further our understanding and expand the known

footprint of the mineralized system. Samples are being submitted approximately every two weeks to ALS Chemex laboratories in Quito for prep work, and the analytical work will be completed at their lab facility in Lima, Peru. ALS Chemex is an ISO certified and accredited laboratory. Results will be released as they are received.

Present work is focused on surface exploration which includes sampling and mapping. This will be followed by trenching leading to scout drilling.

Teraspec analysis is being conducted on samples and should provide the basis for alteration mapping which in turn will be utilized to identify potential feeder zones.

#### Sherman Update

Lucky's exploration team continued follow-up geological work at Sherman. A total of 16 rock sample assays have been received from ALS Chemex Labs.

See Table below:

Sherman Rock Sample Assay Results  
(Please click here to view larger image of table above)

#### Newly Identified - Macuche Zone

Sample result highlights at Sherman include 2.19 g/t and 1.98 g/t gold. These samples were taken within a zone of Sherman now known as "Macuche" in which a sample 261057 taken last year returned 1.66 g/t gold and sample 261058 returned 0.487 g/t gold respectively.

See table below.

Macuche: Current Area Samples  
(Please click here to view larger image of table above)

Fieldwork in Macuche has identified an area of mineralization of approximately 30 m by 30 m and sampling has confirmed potential for a bulk mining target. As this is an area at an early exploration stage, geological work will continue to better identify the extent of this mineralized area. Prospecting work will include geological mapping to determine rock and alteration types. At this time, mineralization has been observed to be related to silica-pyrite stockwork type veinlets in a strongly altered (sericitic) rock.

#### El Garo Soil Sampling Continues

Present work at El Garo continues. El Garo is a large epithermal system with outcrops of dacite and vuggy silica. This system is less than 8 km north of Wayka. Due to a lack of outcrop, a soil sampling program was initiated last year and is in the process of being completed. Results from this program will be combined with trenching. A drilling program continues to be planned for El Garo

#### QA/QC Protocols

All exploration work is completed following QA/QC protocols and include the insertion of a coarse blank, a standard and duplicate sample on every batch of 25 samples.

#### About Lucky

Lucky is an exploration and development company targeting large-scale mineral systems in proven districts with the potential to host world class deposits. Lucky owns a 100% interest in the Fortuna Property.

The Company's Fortuna Project is comprised of twelve contiguous royalty-free 550 km<sup>2</sup> (55,000 Ha, or 136,000 Acres) exploration concessions. Fortuna is located in a highly prospective, yet underexplored, gold belt in southern Ecuador.

#### Covid-19 Safety Protocols

Lucky Minerals has strict rules in place for all workers arriving to and from field sites. All personnel are tested upon arriving and leaving and are tested every two weeks. All personnel are housed in separate and private accommodations and are isolated from the community.

#### Qualified Person:

Victor Jaramillo, M.Sc.A., P.Geo., Lucky's Exploration Manager and a qualified person in accordance with National Instrument 43-101, is responsible for supervising the exploration program at the Fortuna Project for Lucky Minerals and has reviewed and approved the technical information contained in this news release.

#### ON BEHALF OF THE BOARD

"Francois Perron"  
Chief Executive Officer

Further information on Lucky can be found on the Company's website at [www.luckyminerals.com](http://www.luckyminerals.com) and at [www.sedar.com](http://www.sedar.com), or by contacting Francois Perron, President and CEO, by email at [investors@luckyminerals.com](mailto:investors@luckyminerals.com) or by telephone at (866) 924 6484.

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#### Cautionary Statement Regarding Adjacent Properties and Forward-Looking Information

This news release contains forward-looking statements relating to the future operations of the Company and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding the future plans and objectives of the Company are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Such factors include, but are not limited to: uncertainties related exploration and development; the ability to raise sufficient capital to fund exploration and development; changes in economic conditions or financial markets; increases in input costs; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological or operational difficulties or inability to obtain permits encountered in connection with exploration activities; and labor relations matters. This list is not exhaustive of the factors that may affect the Company's forward-looking information. Important factors that could cause actual results to differ materially from the Company's expectations also include risks detailed from time to time in the filings made by the Company with securities regulators.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.

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