

Lucky Minerals Announces Strategic Partnership with Hubbard Drilling Services and Private Placement

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VANCOUVER, January 6, 2022 - [Lucky Minerals Inc.](#) (TSXV:LKY)(OTC PINK:LKMNF)(FRA:LKY) ("Lucky" or the "Company") is pleased to announce it has entered into a strategic partnership with Hubbard Drilling Services, ("Hubbard Drilling") and also announces a non-brokered private placement of up to \$2,011,795.

Non-Binding Letter of Intent: Drilling Contract and Shares for Services Agreement

The Company, has received a non-binding letter of intent ("Letter of Intent") for a proposed drilling services contract from the Ecuadorian subsidiary of Hubbard Drilling whereby, subject to TSX Venture Exchange approval, Hubbard Drilling will be paid in shares for the drilling services provided.

Commitments Received: Non-Brokered Private Placement

In addition to the Letter of Intent, the Company announces it has received commitments from individuals, including a strategic partner related to Hubbard Drilling, to enter into non-brokered private placement agreements ("Private Placement") for gross proceeds of up to CDN \$ 2,011,795. The private placement will consist of 22,353,278 units of the Company at CDN \$0.09 per unit, with each unit consisting of one common share and one full two year common share purchase warrant, exercisable at a price of CDN \$0.20 per common share. The Company expects to close in the coming days.

The Company may pay finders' fees on a portion of the proposed Private Placement in accordance with applicable securities laws and the policies of the TSX Venture Exchange.

This Private Placement is subject to TSX Venture Exchange approval.

The net proceeds of the Private Placement will be used to complete the first drill program on the Company's Fortuna Project in Ecuador and for general working capital purposes.

François Perron President and CEO states "This initiative places Lucky on solid ground ahead of our upcoming drilling program. Our treasury will be bolstered by these additional investors and combined with the shares for drilling services agreement will allow the drilling to continue beyond our initial proposed program of 3,000 metres. Our work in the field continues to advance and we now expect to begin drilling at Wayka in the first quarter of 2022"

ON BEHALF OF THE BOARD

"François Perron"
Chief Executive Officer

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, 550 km² (55,000 Hectares, 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 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 following COVID protocols with permanent disinfection procedures in place and are following correspondent social distancing while being isolated from the surrounding communities.

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

Or by contacting:

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

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 to 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 not update or revise publicly any of the included forward-looking statements unless required by Canadian securities law.

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