Lida Resources Inc. Acquires 2,500 Additional Hectares Near the Quiruvilca Mine, Peru

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VANCOUVER, July 7, 2020 - Lida Resources Inc. (CSE: LIDA) ("Lida" or the "Company") is Canadian exploration company that is pleased to announce that it has staked 2,500 hectares in the vicinity of its San Vincente Property and the recently acquired Quiruvilca Mine Property.

The Company's San Vincente Property, Quiruvilca Mine Property and additional ground (the "Property") are all located in the Quiruvilca District, Santiago de Chuco Province, La Libertad, Peru.

"We are very pleased to pick up additional ground in this area. This is a very prolific gold/silver/copper property. We are adjacent to the Barrick Gold Lagunas Norte mine. We want to consolidate our land position in the vicinity of Quiravila Mine. Our objective is to change from a vein type silver mine profile to a high tonnage gold/copper mine profile", stated Len De Melt, CEO.

At the peak during its initial 80-year mine life the Quiruvilca Mine was mining the narrow veins at 3,000 tons per day. The mine was mining at 1,000 tons per day when it closed down.

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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Certain statements contained in this news release may constitute forward looking information, including but not limited to, expansion of operations. Forward looking information is often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "will", "intend", "should", and similar expressions. Forward looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward looking information. The Company's actual results could differ materially from those anticipated in this forward looking information as a result of competitive factors and competition for investment opportunities, challenges relating to operations in international markets, transaction execution risk, changes to the Company's strategic growth plans, and other factors, many of which are beyond the control of the Company. The Company believes that the expectations reflected in the forward-looking information are reasonable based on current expectations and potential investment pipeline, but no assurance can be given that these expectations will prove to be correct and such forward looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents the Company's expectations as of the date hereof, and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.

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