79 Resources Ltd.: Announces Financing

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VANCOUVER, February 19, 2021 - 79 Resources Ltd. (CSE:SNR) ("79 Resources " or the "Company") announces that it intends to complete a non-brokered private placement of up to 6,250,000 units ("Units") at a price of $0.12 per Unit for aggregate gross proceeds of $750,000.00 (the "Offering").

Each Unit will be comprised of one common share ("Share") and one transferable common share purchase warrant of the Company ("Warrant"). Each warrant will be exercisable to acquire one common share at an exercise price of 20 cents per share for a period of 24 months from the date of issuance.

The Company intends to rely on the "investment dealer" prospectus exemption, among other prospectus exemptions, with respect to the private placement. As such, the Issuer confirms that there is no material fact or material change about 79 Resources that has not been generally disclosed.

Proceeds raised from the Offering will be used for general working capital and to further the Company's Louise Lake property and the newly acquired Lac Saint Simon Lithium property, located in Quebec.

Finders' fees may be payable on the private placement, subject to compliance with the policies of the CSE and applicable securities legislation.

About 79 Resources Ltd.

79 Resources is a recently formed junior mining exploration company. Its objective is to acquire, explore and develop precious and base metal properties of merit.

ON BEHALF OF THE BOARD

"Steven Feldman"

Steven Feldman Director

FOR FURTHER INFORMATION PLEASE CONTACT:

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FORWARD-LOOKING STATEMENTS: This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward-looking statements are neither promises nor guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward -looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at WWW.SEDAR.COM).

SOURCE: 79 Resources Ltd.

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