NEWS RELEASE – For Immediate Distribution

CLYDESDALE RESOURCES INC.

(the "Company")

NEX – CEO.H July 29, 2020

News Release – Delay of Financials

July 29, 2020, Vancouver, British Columbia – Clydesdale Resources Inc. (NEX: CEO.H) (the "**Company**") has provided shareholders and investors with an update on timing of the release of its audited financial results for the year ended March 31, 2020.

As a result of the COVID-19 pandemic, Clydesdale Resources Inc. anticipates a delay in the filings of its audited annual financial statements for the year ended March 31, 2020, accompanying management's discussion and analysis, and related chief executive officer and chief financial officer certifications.

The Company will be relying on BC Instrument 51-517 - Temporary Exemption from Certain Corporate Finance Requirements with Deadlines during the Period of June 2 to August 31, 2020 ("BCI 51-517") enacted by the British Columbia Securities Commission which provides relief consisting of a 45-day extension for certain regulatory filings required to be made during the period June 2, 2020 to August 31, 2020. The Company will be relying on the temporary exemptions pursuant to BC 51-517 with respect to the following provisions:

The requirement to file the Financial Statements on or before the 120th day after its financial year-end as required by subsection 4.2(b) of National Instrument 51-102 - Continuous Disclosure Obligations ("NI 51-102");

The requirement to file its MD&A on or before the earlier of the 120th day after its financial year-end and the date the Financial Statements are filed as required by subsection 5.1(2) of NI 51-102; and

The requirement to file the Certifications pursuant to Section 4.1 of National Instrument 52-109 - Certification of Disclosure in Issuers' Annual and Interim Filings.

The Company is continuing to work diligently on the finalization of the Annual Filings and estimates that it will file the Annual Filings on or before September 12, 2020. In connection with utilizing the temporary relief and extensions for issuers provided pursuant to BCI 51-517, the Company confirms that, until such time as the Annual Filings have been filed, the Company's management and other insiders are subject to an insider trading black-out that reflects the principles of Section 9 of National Policy 11-207 - Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions.

The Company reports that the only material business developments since the filing of the Company's interim financial reports for the period ended December 31, 2019 can be found in the Company's news release dated June 23, 2020 as filed on the Company's profile on SEDAR. Except as disclosed in this news release, there have been no material developments in respect of the Company that have occurred since the date of the last filed interim financial reports.

Contact

For further information, contact Robert Nordin, Chief Executive Officer of Clydesdale Resources Inc. at: (250) 371-4863.

Cautionary and Forward-Looking Statements

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