



Desert Lion Announces Completion of Plan of Arrangement

TORONTO, July 11, 2019 -- Desert Lion Energy Inc. (“**Desert Lion**” or the “**Company**”) (TSX-V:DLI) announced today the completion of the previously announced plan of arrangement (the “**Arrangement**”), whereby Lepidico Ltd (“**Lepidico**”) (ASX:LPD) has acquired all of the outstanding common shares of Desert Lion for consideration of 5.4 Lepidico ordinary shares for every 1 Desert Lion common share. The Arrangement, which was announced on May 7, 2019, was approved by the Company’s shareholders at an annual general and special meeting held on June 27, 2019, and by the Ontario Superior Court of Justice (Commercial List) on July 4, 2019.

Lepidico’s ordinary shares are listed for trading on the ASX. Desert Lion has applied to de-list the common shares from the TSX Venture Exchange.

Desert Lion shareholders who have questions or require assistance with submitting their Desert Lion shares to the Arrangement may direct their questions to Computershare Trust Company of Canada, who is acting as depositary under the Arrangement, toll free at 1-800-564-6253 or within Canada at 1-514-982-7888 or by email at corporateactions@computershare.com. Further information regarding the Arrangement is available in the management information circular of the Company dated May 29, 2019, which is available under Desert Lion's profile on SEDAR at www.sedar.com.

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For more information, please contact:

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