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NEWS RELEASE

For immediate distribution October 6, 2020

LETHO RESOURCES COMPLETES THIRD AND FINAL TRANCHE OF PRIVATE PLACEMENT

LETHO RESOURCES CORP. (TSX-V: LET) Vancouver, B.C. – Letho Resources Corp. (the "**Company**") announces that it has completed the third and final tranche of a non-brokered private placement of 1,250,000 units ("Units"), issued at a price of $0.25 per Unit, for gross proceeds of $312,500. Each unit consists of one common share ("Common Share") and one-half non-transferable common share purchase warrant ("Warrant"). Each full Warrant entitles the holder to acquire one additional Common Shares of the Company at a price of $0.40 per Common Share for eighteen months from the date of issuance.

The net proceeds of the private placement will be used for general corporate purposes, including costs related to the Company's business combination with Anio Oil & Gas Sh. a. ("Anio"). The Company is continuing to pursue the closure of the Anio acquisition. Gross funds raised from the first, second and third tranches of the private placement equal $1,346,500.

All securities issued in the private placement are subject to a hold period of four months and one day from the date of issuance, in accordance with applicable securities laws.

Quote from Sotiris Kapotas, President and CEO of Letho Resources Corp.

"We have now completed our private placement thanks to the support and confidence of our investors. Following this closure we will focus to complete the business transaction with Anio to add value to our shareholders."

About Letho Resources Corp.
Letho Resources is an emerging oil and gas production focused company, currently advancing an acquisition of a production asset. Letho recently announced a Memorandum of Understanding with Anio Oil & Gas Sh.a., which has a Petroleum Licence Agreement for the Ballsh-Hekal producing oil field in Albania.

Completion of the business combination transaction with Anio is subject to a number of conditions, including but not limited to, TSX Venture Exchange acceptance and if applicable, disinterested shareholder approval. Where applicable, the business combination transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the business combination transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the proposed business combination transaction, any information released or received with respect to the business combination transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company, once resumed, should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed business combination and has neither approved nor disapproved the contents of this news release.

To learn more about us, please visit our website at: www.lethoresources.com

ON BEHALF OF THE BOARD OF DIRECTORS OF LETHO RESOURCES CORP

Sotirios Kapotas
President & CEO, Director

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Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. Such statements include the terms of the proposed private placement (including proposed use of proceeds) and the terms of the proposed business combination with Anio. These statements reflect management's current estimates, beliefs, intentions and expectations and are not guarantees of future performance. Such statements are based upon certain assumptions which Letho's management believes to be reasonable, including assumptions relating to the availability of funds to complete the private placement, the nature of Anio's assets and the expected conditions to closing. Letho cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond Letho's control. Such factors include, among other things: risks and uncertainties relating to Letho's ability to complete the proposed private placement and satisfying the conditions to closing of the business combination transaction, including the completion of satisfactory due diligence. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, Letho undertakes no obligation to publicly update or revise forward-looking information.