



December 13, 2022

## NEWS RELEASE

### LUCKY MINERALS INC. ANNOUNCES CLOSING OF SHARES FOR SERVICES CONTRACT

**Vancouver, British Columbia, December 13, 2022 – Lucky Minerals Inc. (TSXV: LKY, OTC: LKMNF, FRA: LKY)** ("Lucky" or the "Company") is pleased to announce that further to its news release dated December 8, 2022, the Company has now received conditional approval from the TSX Venture Exchange ("TSXV") and disinterested shareholder approval to a non-arm's length letter of intent and drilling contract with Hubbard Perforaciones Ecuador Cia Ltda ("**Hubbard Ltda**") (a private company owned by Lance Hubbard, a non-arm's length party), dated December 8, 2021, as amended October 5, 2022 (the "**Contract**"). Pursuant to the Contract, Hubbard Ltda shall provide certain drilling services (the "**Services**") at the Company's Fortuna Property located in Ecuador. As part of the consideration payable by the Company under the Contract, the Company has agreed to issue that number of Common Shares up to an aggregate of US\$800,000, to be issued on a monthly, quarterly or semi-annual basis and pursuant to the policies of the TSXV.

The deemed value of the Common Shares to be issued, and therefore the number of Common Shares to be issued, is to be determined after the date the services are provided, and must not be less, per Share, than the "Discounted Market Price" (as such term is defined under the policies of the TSXV) of the Common Shares on the date of such determination.

All Common Shares issued pursuant to the Contract are subject to a hold period of four months plus a day from the date of issuance of the Common Shares in accordance with applicable securities legislation and the policies of the TSXV.

The Common Shares will vest immediately upon issuance and the issuance of the Common Shares pursuant to the Contract remains subject to the approval of the TSXV. No new insiders will be created, nor will any change of control occur, as a result of the issuance of the Common Shares.

#### **About Lucky Minerals Inc.**

Lucky is an exploration and development company targeting large-scale mineral systems in proven districts with the potential to host world class deposits. Lucky owns a 100% interest in the Fortuna Property.

The Company's Fortuna Project is comprised of twelve contiguous, 550 km<sup>2</sup> (55,000 Hectares, or 136,000 Acres) exploration concessions. Fortuna is located in a highly prospective, yet underexplored, gold belt in southern Ecuador.

## **ON BEHALF OF THE BOARD**

**"François Perron"**

Chief Executive Officer

Further information on Lucky can be found on the Company's website at [www.luckyminerals.com](http://www.luckyminerals.com) and at [www.sedar.com](http://www.sedar.com), or by contacting François Perron, President and CEO, by email at [investors@luckyminerals.com](mailto:investors@luckyminerals.com) or by telephone at (866) 924 6484.

Or by contacting:

### **Renmark Financial Communications Inc.**

Renmark Financial Communications Inc.

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**Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.**

#### Cautionary Statement Regarding Adjacent Properties and Forward-Looking Information

*This news release contains forward-looking statements relating to the future operations of the Company and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding the future plans and objectives of the Company are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Such factors include, but are not limited to: uncertainties related to exploration and development; the ability to raise sufficient capital to fund exploration and development; changes in economic conditions or financial markets; increases in input costs; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological or operational difficulties or inability to obtain permits encountered in connection with exploration activities; and labor relations matters. This list is not exhaustive of the factors that may affect the Company's forward-looking information. Important factors that could cause actual results to differ materially from the Company's expectations also include risks detailed from time to time in the filings made by the Company with securities regulators. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will not update or revise publicly any of the included forward-looking statements unless required by Canadian securities law.*