



Point Loma Resources Announces the Cessation of Operations

Calgary, Alberta, May 19, 2020: Point Loma Resources Ltd. (TSX VENTURE: PLX) (the “Corporation” or “Point Loma”) announces the cessation of all operations effective May 21, 2020. The board of directors, after extensive and careful consideration, have determined that Point Loma’s business is no longer viable. In the present economic environment, Point Loma has been unable to refinance or recapitalize its business, and the Corporation, therefore, no longer has the financial capability to carry on its operations.

Point Loma has notified the Alberta Energy Regulator, the Saskatchewan Ministry of Energy and Mines (“the regulators”) and will be working with the regulators for an orderly and safe shut-down of operations.

As a result of the foregoing, Point Loma announces that the directors will resign and the officers will be terminated on May 21, 2020.

For further information, please contact:

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