

LAMASKA CAPITAL CORP.

NEWS RELEASE

LAMASKA CAPITAL PROVIDES UPDATE ON QUALIFYING TRANSACTION WITH TINONE RESOURCES

December 1, 2021 - Lamaska Capital Corp (**TSX-V:LCC.P**) ("**Lamaska**") takes this opportunity to provide an update on its proposed qualifying transaction (the "**Transaction**") with TinOne Resources Corp. ("**TOR**"). Pursuant to the Transaction, Lamaska will acquire all of the issued and outstanding securities of TOR pursuant to an amalgamation agreement among Lamaska, 1277805 BC Ltd. ("**Lamaska Subco**") and TOR.

Subject to approval by the TSX Venture Exchange ("**TSX-V**"), in order to facilitate the completion of the Transaction TOR will amalgamate with Lamaska Subco, a wholly-owned subsidiary of Lamaska. It is the intention of the parties that Lamaska, following the closing of the Transaction (then referred to as the "**Resulting Issuer**"), will be listed on the TSX-V as a Tier 2 Mining issuer, and that the business of the Resulting Issuer will be the business of TOR. It is currently expected that the Resulting Issuer will change its name to "TinOne Resources Inc." or such other name as TOR may determine and the TSX-V will assign the Resulting Issuer a new trading symbol.

Upon successful completion of the Transaction, it is expected that all the directors and officers of Lamaska, other than David Brett and David Cross, will resign and be replaced by nominees of TOR. The following sets out the names of all persons who are expected to be appointed as officers and directors of the Resulting Issuer: Michael Konnert (CEO and Executive Chairman); Wes Short (President); David Cross (Chief Financial Officer); Jennifer Hanson (Corporate Secretary); Stuart Smith (Technical Advisor); David Brett (Director) and Karlene Collier (Director). Further to Lamaska's news release dated November 13, 2020, Mr. Jamie Alpen will not be acting as Chief Executive Officer of the Resulting Issuer.

In anticipation of the closing of the Transaction, Lamaska recently completed a private placement of an aggregate of 22,682,200 common shares of Lamaska (each, a "**Lamaska Share**") at an offering price of \$0.25 per Lamaska Share for aggregate gross proceeds of \$5,670,550 (the "**Financing**"). Further details regarding the Financing are set out in Lamaska's news releases dated November 1, 2021 and November 2, 2021.

Further to its news release dated November 13, 2020, Lamaska will no longer be proceeding with the consolidation of the Lamaska Shares prior to completion of the Transaction.

The completion of the Transaction is subject to a number of conditions, including, but not limited to, receipt of all required regulatory approvals, including TSX-V acceptance and approval by the shareholders of TOR (which has been obtained), and satisfaction of other customary closing conditions.

Upon completion of the Transaction, the shareholders of Lamaska, including those who participated in the Financing, will hold 27,182,200 common shares of the Resulting Issuer and the shareholders of TOR will hold approximately 27,643,201 common shares of the Resulting Issuer.

Further details regarding the Transaction are set out in Lamaska's news releases dated November 12, 2020, December 14, 2020 and July 22, 2021.

About TinOne Resources

TOR is a privately-held mining exploration company with its head office in Vancouver, British Columbia.

TOR's mineral exploration activities are focused on underexplored regions in Eastern Australia and New Zealand with an immediate strategy to assemble a portfolio of high quality gold assets within those regions. In addition to the above, TOR is planning low level exploration work to be undertaken on its Tasmanian and NSW tin properties to provide the base for capturing initial value in a strengthening tin market.

About Lamaska

Lamaska is a capital pool company within the meaning of the policies of the TSX-V that has not commenced commercial operations and has no assets other than cash. The current directors and officers of Lamaska consists of Anton Drescher (Director, President, Chief Executive Officer and Corporate Secretary), Rowland Perkins (Director), David Cross (Chief Financial Officer) and David Brett (Director).

For further information please contact:

Anton Drescher

Director, President, Chief Executive Officer and Corporate Secretary
Tel. (604) 685-1017

Completion of the Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance. The Transaction cannot close until the required approvals are obtained, and the outstanding conditions satisfied. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Lamaska should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When or if used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule" and similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to proposed regulatory or government requirements or approvals, the reliability of third party information and other factors or information. Such statements represent the Lamaska's current

views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by Lamaska, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. Lamaska does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.