

LAMASKA CAPITAL CORP.

NEWS RELEASE

LAMASKA CAPITAL RECEIVES CONDITIONAL APPROVAL FOR AND PROVIDES UPDATE ON QUALIFYING TRANSACTION WITH TINONE RESOURCES

December 16, 2021 - Lamaska Capital Corp (**TSX-V:LCC.P**) ("**Lamaska**" or the "**Company**") is pleased to announce that it has received conditional acceptance from the TSX Venture Exchange (the "**TSX-V**") for its proposed qualifying transaction (the "**Transaction**") with TinOne Resources Corp. ("**TOR**").

The completion of the Transaction is subject to a number of conditions, including, but not limited to, receipt of all required regulatory approvals, including final TSX-V acceptance, and satisfaction of other customary closing conditions. Assuming all conditions are satisfied, closing of the Transaction is expected to occur in the coming weeks. The trading symbol of the Company post-closing of the Transaction will be "TORC". Upon completion of the Transaction, the Company is expected to meet all of the minimum listing requirements of the TSX-V for a Tier 2 Mining issuer. Sponsorship of the Transaction has been waived by the TSX-V.

A filing statement (the "**Filing Statement**") in respect of the Transaction has been prepared in accordance with the requirements of the TSX-V and will be filed under Lamaska's issuer profile on SEDAR at www.sedar.com. Trading of the Company's will remain halted until completion of the Transaction.

Further details regarding the Transaction are set out in the Company's news releases dated November 13, 2020, December 14, 2020 and December 1, 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 the Company

The Company 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 the Company 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

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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 the Company 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 financing activity, regulatory or government requirements or approvals, the reliability of third party information and other factors or information. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, 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. The Company 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.