LFNT Resources Corp. Issues Shares under Skyfire Property Option Agreement

VANCOUVER, BC / May 3, 2023 / LFNT Resources Corp. (CSE: LFNT) ("LFNT" or the "Company"), is pleased to announce issuance of 100,000 common shares pursuant to the Binding Letter Agreement dated August 19, 2022 (the "Agreement") between Christopher R. Paul and Dev Rishy-Maharaj, and the Company for the option to purchase the Skyfire Property (the "Property") located in the Cariboo Mining District, British Columbia.

Under the Agreement, the Company has the right to earn a 100% interest in the 1,897 hectare Property, including seven (7) BCMTO claim tenures, as described more fully in the Agreement. The Company will earn a 100% interest in the Property, subject to a 1% NSR Royalty, by incurring $1,035,000 in exploration expenditures, making payments of $200,000 to the Optionor and issuing 1,000,000 common shares to the Optionor on or before the fourth anniversary of this Agreement.

The first 100,000 common shares under the Agreement are to be issued within 10 days of listing on a stock exchange in Canada. On April 26, 2023 common shares of the Company began trading on the Canadian Stock Exchange.

The remaining common shares under the Agreement are scheduled to be issued as follows: 100,000 on the first anniversary from the date of the Agreement; 200,000 on the second anniversary from the date of the Agreement; 200,000 on the third anniversary from the date of the Agreement; 400,000 on the fourth anniversary from the date of the Agreement. In addition, the Optionor will receive an additional 500,000 common shares on the confirmation of a resource on the Property and an additional 500,000 common shares upon a decision by the Company to produce minerals from the Property.

The securities issued pursuant to the Agreement will be subject to a hold period under applicable securities laws, which will expire four months plus one day from the date of the issuance.

The full text of the Agreement is available under the profile of the Company on www.sedar.com.

About LFNT Resources Corp.

LFNT Resources Corp. is a British Columbia-based mineral exploration company focused on the development of assets containing battery, base and precious metals. LFNT holds a land position in the heart of British Columbia's renowned Cariboo Mining District. LFNT's 1,900 ha SkyFire Property is nestled between Williams Lake and 100 Mile House, meaning infrastructure and strong labor communities within reach. The company may also evaluate the acquisition of other mineral exploration assets and opportunities. LFNT is publicly listed on the Canadian Stock Exchange (CSE) under trading symbol "LFNT".

On Behalf of the Board of Directors

LFNT Resources Corp.

Shayne Taker

Director and Chief Executive Officer
Tel: (236) 266-0989
Email: info@LFNT.ca

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

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Forward-looking statements in this news release include statements with respect to receipt of final approval from the Canadian Securities Exchange and the expected timing of commencement of trading. Forward-looking statements are subject to various known and unknown risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements, including risks related to factors beyond the control of the Company, including, but not limited to: changes in general economic conditions or conditions in the financial and capital markets; uncertainties related to the availability and costs of financing needed in the future; business and economic conditions in the mineral exploration industry generally; the supply and demand for labour and other project inputs; changes in commodity prices; changes in interest and currency exchange rates; risks related to inaccurate geological and engineering assumptions; risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with the specifications or expectations, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action and unanticipated events related to health, *safety and environmental matters); risks related to adverse weather conditions and geopolitical risk and social unrest. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.*