Luckystrikee Resources Ltd. Closes Financing

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VANCOUVER, Dec. 17, 2019 - Luckystrike Resources Ltd. (LUKY.V) (the “Company” or “Luckystrike”) is pleased to announce that, subject to TSX Venture Exchange (the “Exchange”) acceptance, it has closed its financing for gross proceeds of $1,641,989.70.

On receipt of Exchange acceptance the Company will issue 4,918,299 $0.30 units (the “Units”), each Unit being comprised of 1 common share and 1 common share purchase warrant, each warrant entitling the holder to purchase an additional common share of the Company for $0.60 for a period of 36 months, and 416,250 $0.40 flow-through units (the “FT Units”), each FT Unit being comprised of 1 flow-through common share and 1 common share purchase warrant with each full warrant entitling the holder to purchase an additional non-flow-through common share of the Company for $0.80 for a period of 12 months.

Subject to Exchange acceptance the Company will be paying a cash finder’s fee of $56,516.36.

If, at any time four months after the date of completion of the offering, the company's shares have a closing price equal to or higher than $1.20 per share for 10 consecutive trading days on the Exchange (as defined herein), the company shall thereafter be entitled to give notice to the holders of all $0.60 warrants, by news release, that such warrants will expire at 4:30 p.m. ET on that date which is 30 days after the date of such news release, unless exercised before the expiry of that period. If, at any time after four months after the date of completion of the offering, the company's shares have a closing price equal to or higher than $1.60 per share for 10 consecutive trading days on the Exchange(as defined herein), the company shall thereafter be entitled to give notice to the holders of all $0.80 warrants, by news release, that such warrants will expire at 4:30 p.m. ET on that date which is 30 days after the date of such news release, unless exercised before the expiry of that period.

All securities issued pursuant to the offering (including shares issued to finders), as well as any shares issued pursuant to the exercise of warrants, will be subject to a four-month hold period from the closing date.

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.

ON BEHALF OF THE BOARD

John Newell
President and Chief Executive Officer

For new information from the Company's programs, please visit Luckystrike's website at LuckystrikeRes.com or contact John Newell by telephone at (604) 568-8807 or by email at info@luckystrikeres.com.

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