

# President of Lovitt Resources Provides Update to Shareholders

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Vancouver, March 4, 2021 - [Lovitt Resources Inc.](#) ("Lovitt" or the "Company") (TSXV:LRC)

Dear Lovitt Shareholder,

The Company owns the Lovitt Mining Company ("LMC") incorporated WA State in 1949. LMC owns 250 freehold acres in Wenatchee, WA which encapsulate the Lovitt Gold Mine, active from 1949 to 1985, when it produced over 400,000 oz of gold and 420,000 oz of silver with a small operation. The Asamera-Cannon Mine, a larger operation on the adjoining property to the north produced a million ounces of gold from production years 1982 to 1988.

The Company has hired leading 3D company Longview Geologic Inc., located in Kamloops, B.C. ("LGI") who have completed a historical data compilation and 3D modeling of the extensive underground sampling and drill hole data accumulated by the Lovitt Mining Company over the past 60 years. The new database catalogue includes 390 digital maps, a digital elevation topographic model, modelling of tunnels and stopes, digitizing of muck sample assays (over 3800 Au values and 560 Ag values from 19 levels in the mine) and digitizing of geological data including hundreds of structural readings. This data was collected from exploration work conducted directly by the Company and leading companies like Teck, Newmont, Cyprus Anvil, and Asamera-Breakwater (who developed the adjoining Cannon Mine rated one of the largest underground mines in the US in its time). LGI is presently working on digitizing the extensive drill hole database, the final step in the exercise.

The 3D project is of paramount importance to the company as it will be used as the basis for further exploration of the Lovitt Mine including generating drill targets and identifying areas that might present

the possibility of accessible near surface mineralization. The digitization is accurate to within one metre.

One area identified of particular interest is code-named the high-grade fan area (H-G Fan) with its multiple high-grade gold intercepts only 50 metres below ground level. Investors should note that this data is historic in nature and has not been verified by Qualified Company personnel. It is not recommended to be a sole information source for investment purposes. A map, data table and 3D image is available for this area of interest at [lovittresources.com](http://lovittresources.com). The company expects to raise financing in the near future to fund drill exploration of the H-G Fan area and to test for possible near surface ore development using an excavator as gold in the mine is known to occur along fault systems which have surface expressions.

On behalf of [Lovitt Resources Inc.](#):

"C. Lorne Brown", President

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This news release includes statements containing forward-looking information about the Company, its business and future plans ("forward-looking statements"). Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this news release relate to, among other things completion of the Private Placement. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual 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 and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the risk that the Company is not able to find suitable investors for the Private Placement or does not receive the approval of the TSX Venture Exchange. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

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