

Lida Resources Inc. Announces Termination of Amalgamation Agreement

11.04.2023 | [Presse Minen](#)

[Lida Resources Inc.](#) (CSE: LIDA) ("Lida" or the "Company") announces that its previously announced amalgamation agreement with Continental Potash Corp. has terminated and the transactions contemplated thereby will not proceed. For more information on the amalgamation agreement and the transactions contemplated thereby, please see the Company's news releases dated July 7, 2022, September 7, 2022, October 13, 2022 and December 7, 2022.

About Lida Resources Inc.

The Company was founded as an independent, Canadian-based, internationally-focused mining. The Company, through its wholly-owned Peruvian subsidiary, Imperium Mining S.A.C., is the holder of the San Vicente property (the "San Vicente Property"). On May 31, 2022, management of the Company determined that the San Vicente Property was not a property of merit and decided not to pursue the San Vicente Property. Management also wished to change the focus of the Company's mining activities from international properties to domestic properties. Accordingly, management elected to discontinue exploration, and the San Vicente Property was fully written off during the nine months ended May 31, 2022.

ON BEHALF OF THE BOARD OF DIRECTORS

"Anthony Zelen"
Anthony Zelen, Interim CEO

The Canadian Securities Exchange has neither approved nor disapproved the contents of this press release.

Forward-Looking Statements

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimate of amounts not yet determinable. Any statements that express predications, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements." Readers are cautioned not to place undue reliance on forward-looking statements. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements.

The forward-looking information contained in this news release represents the expectations of Lida as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While Lida may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.

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