

Luca Mining Corp. Announces Grant of Stock Options and Restricted Share Units

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[Luca Mining Corp.](#) ("Luca" or the "Company") (TSXV: LUCA) (OTCQX: LUCMF) (Frankfurt: Z68) announces that it has granted an aggregate of 3,200,000 incentive stock options ("Options") and 875,000 Restricted Share Units ("RSUs") to certain officers and directors in accordance with Luca's omnibus equity incentive plan. The Options are exercisable at a price of C\$1.76 and will expire five years from the date of their issuance. The Options will vest as follows: (i) 33% on September 18, 2025; (ii) 33% March 18, 2026; and (iii) the balance on September 18, 2026. The RSU's will vest on September 18, 2026. In connection with the Options granted to the Directors of the Company, each Director shall have the option to elect to receive RSUs in lieu of such Options, at a conversion ratio of 1.5 RSUs for every 3 Options granted. The grant of the Options and RSUs is subject to approval by the TSX Venture Exchange.

On Behalf of the Board of Directors

(signed) "Dan Barnholden"

Dan Barnholden, Chief Executive Officer

For more information, please visit: www.lucamining.com

Cautionary Note Regarding Forward-Looking Statements

It should be noted that Luca declared commercial production at Campo Morado prior to completing a feasibility study of mineral reserves demonstrating economic and technical viability. Accordingly, readers should be cautioned that Luca's production decision has been made without a comprehensive feasibility study of established reserves such that there is greater risk and uncertainty as to future economic results from the Campo Morado mine and a higher technical risk of failure than would be the case if a feasibility study were completed and relied upon to make a production decision. Luca has completed a preliminary economic assessment ("PEA") mining study on the Campo Morado mine that provides a conceptual life of mine plan and a preliminary economic analysis based on the previously identified mineral resources (see news releases dated November 8, 2017, and April 4, 2018).

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities laws. Forward Looking Information includes, but is not limited to, disclosure regarding the Financings, the anticipated timing of closing thereof and the expected use of proceeds therefrom; and other possible events, conditions or financial performance that are based on assumptions about future economic conditions and courses of action; the timing and costs of future activities on the Company's properties, such as production rates and increases; success of exploration, development and bulk sample processing activities, and timing for processing at its own mineral processing facility on the Tahuehueto project site. In certain cases, Forward-Looking Information can be identified using words and phrases such as "plans," "expects," "scheduled," "estimates," "forecasts," "intends," "anticipates" or variations of such words and phrases. In preparing the Forward-Looking Information in this news release, the Company has applied several material assumptions, including, but not limited to, that all requisite approvals in respect of the Financings will be received, and all conditions precedent to completion of the Financings will be satisfied, in a timely manner; the Company will be able to raise additional capital as necessary; the current exploration, development, environmental and other objectives concerning the Campo Morado Mine and the Tahuehueto Project can be achieved; the program to improve mining operations at Campo Morado will proceed as planned; the continuity of the price of gold and other metals, economic and political conditions, and operations. Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking

Information. There can be no assurance that Forward-Looking Information 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 Information. Except as required by law, the Company does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

Neither 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.

SOURCE Luca Mining Corp

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