SULLIDEN
MINING CAPITAL

Sulliden Mining Capital Inc. Closes Fully Subscribed Private Placement

NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR DISSEMINATION IN THE UNITED STATES

TORONTO, Dec. 30, 2019 -- **Sulliden Mining Capital Inc. (TSX: SMC)** ("Sulliden" or the "Company") is pleased to announce that it has closed its non-brokered private placement financing of common shares for gross proceeds of $1 million (the "Offering"). For more information on the Offering, please see the Company's press release dated November 20, 2019, which is available under the Company's profile on SEDAR at www.sedar.com.

Pursuant to the Offering, Sulliden issued 9,090,909 common shares of the Company issued on a "flow-through basis" (each, a "Flow-Through Share") at a price of $0.055 per Flow-Through Share and 10,000,000 non-flow-through common shares of the Company (each, a "Share") at a price of $0.050 per Share. Each Flow-Through Share and each Share is subject to a statutory hold period of four months and one day, expiring on May 1, 2020. No finder's fees were paid in connection with the Offering.

The Company intends to use the net proceeds from the issuance of the Flow-Through Shares to fund eligible Canadian exploration expenses on its East Sullivan property and to use the net proceeds from the issuance of the Shares for general corporate purposes.

About Sulliden Mining Capital

Sulliden Mining Capital is a venture capital company focused on acquiring and advancing brownfield, development-stage and early production-stage mining projects in the Americas.

Sulliden Mining Capital Inc.

On behalf of the Board

"Stan Bharti"
Interim Chief Executive Officer

For more information:
Deb Battiston
Chief Financial Officer
+1 (416) 861-2267

Cautionary statement regarding forward-looking information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements with respect to the Offering, such as the proposed use of the net proceeds of the Offering. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including risks inherent in the mining industry and risks described in the public disclosure of the Company which is available under the profile of the Company on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such 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. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

THE TORONTO STOCK EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OF THIS NEWS RELEASE.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.