



News Release

December 29, 2021

TSX-V: LDI

Lithoquest Completes Six Month Option Payment for Ontario Gold Projects

Vancouver, B.C., December 29, 2021 – Lithoquest Resources Inc. (TSX-V: LDI) (the “Company”) is pleased to announce that it has completed the six-month option payment in connection with its Option Agreement with Landore Resources Canada Inc. (“Landore”) to acquire a 100% interest in two gold projects located in northwest Ontario: the 5,494 ha Miminiska Gold Project and the 12,482 ha Keezhik Gold Project. The payment consisted of \$250,000 cash and the issuance of 4,507,093 common shares at a deemed price of \$0.088749 per share to Landore.

About Lithoquest Resources Inc.

Lithoquest is a Canadian mineral exploration company focused on the discovery and development of economic precious and base metal deposits on three district-scale projects in the Fort Hope greenstone belt in northwest Ontario: Miminiska, Keezhik and Attwood.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has reviewed or accepts responsibility for the adequacy or accuracy of this release.

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