

Hybrid Minerals Inc.

700-838 West Hastings St.
Vancouver, BC, V6C 0A6

NEWS RELEASE

HYBRID ANNOUNCES LOI FOR THE ACQUISITION OF THE HORSE HEAVEN PROJECT

Vancouver, British Columbia – December 7, 2020 – Hybrid Minerals Inc. (**TSX-V: HZ**) (**Frankfurt: HM4**) (“**Hybrid**” or the “**Company**”) announced today that it has entered into a non-binding Letter of Intent (“**LOI**”) with 1262446 B.C. LTD. (“**BC Co**”) pursuant to which the parties have agreed to an option to acquire all of the shares of BC Co. BC Co is the sole owner of all of the shares of Horse Heaven Holdings Inc, a Nevada Company which holds a 100% interest in the Horse Heaven project (the “**Project**”). The Project is comprised of 695 mining claims covering 5,600 hectares in Valley County, Idaho.

The transaction contemplated by the LOI will provide Hybrid with the option to acquire a 100% interest in the Project by, over a 36 month period, by making cash payments to the shareholders of BC Co (the “Shareholders”), issuing Company common shares to the Shareholders, and granting of net smelter royalties, all in amounts and in accordance with timeframes to be negotiated and determined by the parties prior to executing a binding, definitive agreement respecting the transaction upon Hybrid completing its due diligence investigations. Pursuant to the terms of the LOI, the first year option payment upon TSX approval will be 12 million shares of the Company and CAD\$400,000 cash. In addition the definitive agreement is subject to the receipt and satisfactory review of a National Instrument 43-101 report in respect of the Project. The validity and exclusivity of the LOI will remain in force for 90 days or until the definitive agreement is reached. For this exclusivity, Hybrid will pay a one-time, non-refundable cash deposit of CAD\$60,000, which will be credited to the first cash payment if a definitive agreement is completed. BC Co is entirely arm’s length from the Company. The definitive agreement and all consideration shares to be issued in respect of the Option will be subject to TSX Venture Exchange approval.

On Behalf of the Board

“Drew Zimmerman”

Drew Zimmerman
Chief Executive Officer

Neither the 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.

Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. Except as required pursuant to applicable

securities laws, the Company will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by the Company.