



News Release 2010-3

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LITHIC FILES TECHNICAL REPORT ON CRYPTO ZINC-COPPER-INDIUM PROJECT

Lithic Resources Ltd. (LTH-TSX Venture) (the “Company”) is pleased to announce that the final technical report on the Crypto project by Mine Development Associates (“MDA”), dated December 23, 2009, is now available on the Company’s website and at www.sedar.com. The independent resource estimate detailed in this report was initially published in a news release dated November 19, 2009.

Highlights

- the definition of a large, overall resource of zinc, copper and indium at a cutoff of 3% zinc equivalent:

Category	Tonnes	% ZnEq	% Zn	% Cu	g/t In	Lbs Zn	Lbs Cu	Kg In
Indicated	6,298,000	6.87	4.75	0.322	46.2	659,482,000	44,752,000	291,000
Inferred	15,832,000	6.95	5.08	0.359	34.9	1,774,360,000	125,446,000	551,900

- a significant volume with higher grades, potentially amenable to early mining, at a cutoff of 6% zinc equivalent:

Category	Tonnes	% ZnEq	% Zn	% Cu	g/t In	Lbs Zn	Lbs Cu	Kg In
Indicated	2,659,000	10.48	8.01	0.369	54.5	469,349,000	21,621,000	144,900
Inferred	7,184,000	10.22	8.04	0.441	38.4	1,273,108,000	69,892,000	275,900

- since a large proportion of mineralization was classified as Inferred simply on the basis that indium assay data was not available for historical drilling, there is excellent potential to upgrade a significant portion of the Inferred resource to a higher classification simply by adding indium sample assays, the net effect of which would also likely increase its indium grade
- mineralization is open for expansion in three directions and there is very good potential for additional zones away from existing resources
- preliminary metallurgical testwork shows that:
 - a zinc concentrate grading 52.5% zinc together with a separate copper concentrate grading 32% copper can be produced from sulphide mineralization using a conventional differential flotation process
 - indium, gold and silver will be recovered to the concentrates
 - the concentrates do not contain deleterious elements at penalty levels
 - potentially profitable amounts of magnetite may be recovered from flotation tailings
 - initial acid leach testing of oxide mineralization shows significant extraction of zinc, copper and indium to solution

MDA’s report recommends that a Preliminary Economic Assessment (PEA) be completed together with a US\$7 million Phase One program of drilling, metallurgical optimization studies and other work aimed at resource expansion and definition. Included in this program would be exploration drilling to follow up on numerous drill intercepts of significant molybdenum and high-grade silver-zinc-lead elsewhere on the property. Contingent on positive results from Phase One, a Phase Two work program could include underground bulk sampling, metallurgical optimization and advanced engineering studies as well as baseline environmental work at an approximate cost of US\$20 million.

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements as set out in NI 43-101 and was reviewed by Chris Staargaard, P.Geol, President and Chief Executive Officer of Lithic, a Qualified Person as defined in NI 43-101.

Investors are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. US investors are further cautioned that existing SEC terminology and rules regarding mineral resources do not conform with Canadian and other internationally accepted standards.

LITHIC RESOURCES LTD.

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