



**Lithic Resources Ltd.**

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**News Release 2009-7**

**Listed on the TSX Venture Exchange: LTH**

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**LITHIC ANNOUNCES PRIVATE PLACEMENT, APPOINTS TWO DIRECTORS**

**Lithic Resources Ltd. (LTH-TSX Venture)** (the “Company”) wishes to announce that it has agreed to a non-brokered private placement with a small group of strategic investors. The placement consists of up to 5 million units at a price of 15 cents per unit for gross proceeds of up to \$750,000. Each unit will consist of one common share and one-half of one common share purchase warrant. Each full warrant will entitle its holder to subscribe for one share at 25 cents per share for a period of 18 months from completion of the financing. The shares, warrants and any shares issued on exercise of the warrants will bear a four-month restriction on resale from the completion date. Net proceeds from the placement will be used to carry out a Preliminary Economic Assessment of the Company’s Crypto property in Utah and for general corporate purposes. A finder’s fee will be payable on a portion of the financing. The private placement is subject to regulatory approval.

The Company is also pleased to announce that Steven Vanry and Louis Montpellier have agreed to join the Company’s board of directors.

Mr. Vanry is currently serving as Chief Financial Officer for the Company. His business career includes over seventeen years with publicly traded natural resource companies at both management and board level during which time he focused on strategic planning, fund raising, mergers and acquisitions, regulatory compliance and financial reporting . In 2003, he founded Fury Explorations Ltd., a company with advanced stage silver projects in Nevada which subsequently merged with Golden Predator Mines Inc. Mr. Vanry currently provides consulting services in corporate finance, business development and merchant banking and serves as director and/or officer for a number of public companies in the mining sector. He is a holder of the right to use the Chartered Financial Analyst designation and the Canadian Investment Manager designation and is a member of the CFA Institute as well as the Vancouver Society of Financial Analysts.

Mr. Montpellier has been practising law in Vancouver since 1981 and since 1983 has worked exclusively in the capital markets as outside counsel to public companies engaged in international mineral exploration and mining. His experience includes the entire spectrum of corporate finance activities as well as mergers and acquisitions, corporate reorganizations and project financing. He has been and continues to be involved as a director for a number of public companies in the mining sector. Mr. Montpellier attended the University of British Columbia and received his law degree from the University of Victoria.

The extensive experience of these gentlemen together with their broad network of contacts in the mining and mineral exploration industry will be of great benefit to the Company as it continues to advance its flagship Crypto zinc-indium-copper deposit in Utah.

**LITHIC RESOURCES LTD.**

*“C.F. Staargaard”*

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