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LITHIC ANNOUNCES PRIVATE PLACEMENT

Lithic Resources Ltd. (LTH-TSX Venture) (the "Company") wishes to announce that it has agreed to a non-brokered private placement by a small group of strategic investors. The placement consists of up to 3 million units at a price of 8 cents per unit for gross proceeds of up to \$240,000. 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 15 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 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.

LITHIC RESOURCES LTD.

"C.F. Staargaard"

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