



NEWS RELEASE

Lovitt Announces Move to NEX Board of TSX Venture Exchange

VANCOUVER, BRITISH COLUMBIA November 19, 2015 - The Board of Directors of Lovitt Resources Inc. (the “Company”) (NEX: “LRC.H”) is pleased to announce that it will move to the NEX board of the TSX Venture Exchange (the “Exchange”) effective today, with stock symbol “LRC.H”. The Company was suspended from trading on May 11, 2015 as a result of the BCSC issuing a CTO against the company for failing to file financial statements on time (Exchange Bulletin issued May 11, 2015). The company was categorized by the Exchange as “junior natural resource-mining”. The Exchange determined that the company did not meet continuing Tier 2 listing requirements, and the company was unable to complete financial transactions in time to meet Tier 2 requirements by the deadline set by the Exchange. The Company is in the process of selling a building, surplus to its needs, for approximately US\$ 525,000, or about CDN\$ 690,000 at current exchange rates, to raise capital. It should be noted that the Company has not issued shares in a Private placement financing since 2012, and the company ruled out a private placement financing to avoid excessive dilution to shareholders in the currently depressed market. The company has substantial assets, and experienced no problem selling surplus equipment, land, and a cabin on acreage to supplement revenue in recent years.

The Board of Directors has considerable depth in finance, investment, and mineral property evaluation and felt reluctant to spend money to enhance an advanced mine property or to take on new mineral exploration in a market with so many TSX and TSE mining and exploration companies trading at a historic discount. The Board decided that the best opportunity for the Company is to acquire the shares of other companies, and the TSX/TSE category best suited for the future activity of the Company would be “Investment Company”, a category requiring working capital in excess of CDN \$ 3,000,000.

The Company has significant assets in Washington State, with the most valuable being the Lovitt Gold Mine, with historic production of 410,000 ounces of gold and 625,000 ounces of silver at a gold equivalent grade of 14.3 gm/t, in a small mining operation from 1950 to 1967. The directly adjoining Cannon Mine, discovered by Lovitt Mines in the mid-sixties, but subsequently owned and developed by joint venture partners Breakwater Resources Inc. and Asamera Minerals (US) Inc., produced over 1,100,000 ounces of gold at a grade of 10.3 gm/t and 1.6 million ounces of silver between 1985 and 1995. The Wenatchee area is very rich in gold, with impressive historic diamond drill gold intercepts over approximately seven miles on a NW-SE strike, in-line with the two past producing mines. With initial Cannon Mine exploration success in 1983, over sixty mineral exploration companies staked claims or leased prospective mineral ground in the greater Wenatchee area. During that time period, Teck Corporation took an equity interest in the Lovitt Gold Mine by financing a VSE shell company “Grange Gold Corporation”, now Lovitt Resources Inc. Between 1970 and the late 1990’s the following companies explored the Lovitt Mine and surrounding area: Newmont Mining Company, Cypress Anvil, Teck Corporation (US), Asamera Minerals Inc. (Cannon Mine), and in the late 1990’s two junior VSE companies. All the data from past exploration activity will reside in a recently established data room with most of this data available online by request.

LRC intends to sell assets to meet requirements to eventually qualify to list as an “Investment Company” on the TSE. The company owns about 270 acres surrounding the Lovitt Mine, and much of this land was purchased in the 1950’s, when comparable land was priced at US \$ 50.00 an acre. In order to self-finance as much as possible, the company sold land surplus to the mine property at \$ 10,000- \$35,000 per acre

over the past ten years. A building is for sale as noted above. As assets are sold, the Company plans to generate the capital required to return to the TSX Venture Tier 2, and potentially merit a TSE Listing.

The Company recognizes that the future of the Lovitt Mine requires the capital and expertise of a more senior company with the financial resources to permit gold production. Permitting now takes years, substantial capital, and a talented staff. Upon completion of the data room by the end of this month, the mine property will be offered for sale to selected senior mining companies, with equity in the buyer part of the purchase price, consistent with the future investment focus of the Company.

By Order of the Board of Directors,

C. Lorne Brown,
President

Notice: This news release was reviewed and approved by our Director James Proudfoot, P Eng., a qualified person under NI 43-101.

For more detailed information, please refer to the website of the Company at:

<http://www.lovittresources.com> eMail: lovittresources@gmail.com or call the Company at (509)668-8170.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this News Release. WARNING: The Company relies on litigation protection for "forward looking" statements. Actual results could differ materially from those described in the news release as a result of numerous factors, some of which are outside the control of the Company. This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.