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NEWS RELEASE

Lovitt Resources Inc. Subsidiary Raises Capital

VANCOUVER, BRITISH COLUMBIA February 16, 2017 - The Board of Directors of Lovitt Resources Inc. (the "Company") (TSX: "LRC.H") is pleased to announce that its wholly owned subsidiary, the Lovitt Mining Company Inc. ("LMC"), sold a building in Wenatchee, WA for net cash proceeds of US \$424,000. The building was built for fruit storage in 1962 for US \$22,000 when the company owned apple orchards in the area. About half the proceeds will be used to reduce long term debt with the balance allocated to working capital, mineral property acquisition, and exploration and development of the Lovitt gold mine property.

LMC owns the Lovitt Gold Mine on patented land in the Wenatchee, WA area and 250 acres surrounding the mine property. Equity dilution has been avoided since 2012 by selling real estate surplus to the requirements of the mine. Ten acres of land are currently for sale for US \$300,000, and if a sale is made, the proceeds should be adequate to fund the company through 2017. Most of the landholdings of the company were purchased in the 1950's for \$ 50-60 per acre.

The Lovitt Gold Mine, located in central Washington State, suspended operations in 1966 after producing 420,000 oz of gold and 620,000 oz of silver over the previous sixteen year period, with an average grade of 0.40 oz of gold per ton (or 13.7 gm Au/t). The directly adjoining Cannon Mine to the northwest produced 1,200,000 oz of gold and 1,900,000 oz of silver between 1984 and 1995 at an average grade of 0.30 oz Au/ton (or 10.3 gm Au/t). When the Cannon Mine hit significant gold mineralization in a diamond drill program prior to production, over seventy companies acquired mineral rights in the surrounding area. Teck Corporation was instrumental in the success of Lovitt Resources Inc., formerly Grange Gold Corporation, acquiring control and ultimately ownership of the Lovitt Mine. In a regional diamond drill exploration program Cannon Mine geologists discovered significant gold intersections along a NE-SW strike of seven miles, with the Lovitt and Cannon Mines in the center of the known trend.

This news release was reviewed and approved by our Director James M. 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: info@lovittresources.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.